

AMAZE ENTERTECH LIMITED

CIN: L72100MH1989PLC255933

Regd. Office: 156 First Floor, Raghuleela Mega Mall, Poisar Gymkhana Road,
Kandivali (West), Mumbai – 400 067

Website: www.amazeentertechlimited.com, Email Id: amazeentertech@gmail.com, (M):-86550 75578

Date: 10th August, 2020

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Subject: Submission of Notice of Postal Ballot of Amaze Entertech Limited

Ref: Scrip Code: 531112

With reference to the captioned subject mentioned above and Pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, we are enclosing Postal Ballot notice dated 3rd August, 2020, as sent to the Members on their registered Email address.

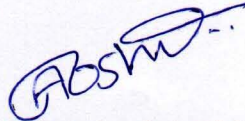
The e-Voting period commences on Tuesday, the 11th August, 2020 at 9.00 a.m. and ends on Wednesday, the 9th September, 2020 at 5.00 p.m.

Kindly arrange to take the same on your record.

Thanking You,

Yours Truly,

For Amaze Entertech Limited



Mr. Aakash Joshi
Membership Number A60953
Company Secretary & Compliance Officer

AMAZE ENTERTECH LIMITED

Corporate Identification Number: L72100MH1989PLC255933

Registered Office: 156, 1st Floor, Raghuleela Mega Mall, Poisar Gymkhana Road, Kandivali (West),
Mumbai-400067.

Tel. No. +91-8655075578; Email: amazeentertech@gmail.com; Web: www.amazeentertechlimited.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules made thereunder read with the MCA Circulars (as mentioned below) in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19 issued by the Ministry of Corporate Affairs, Government of India]

(Postal Ballot Sr. No. 1/PB/ 2020-21)

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘**Companies Act**’), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘**SEBI Listing Regulations**’), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings (‘**SS-2**’), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to seek the consent of the shareholders (‘**Members**’) of **Amaze Entertech Limited (the “Company”)**, for the resolutions appended herein below through postal ballot (‘**Postal Ballot**’) by way of remote electronic voting (‘**E-voting**’) instead of submitting the Postal Ballot Form.

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the ‘**MCA**’) vide its General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15, 2020 (the ‘**MCA Circulars**’) and pursuant to Section 110 of the Companies Act and the Rules made thereunder, the Company proposes for passing of resolutions as per this Postal Ballot

Notice. In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

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

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The e-voting period commences on Tuesday, the 11th August, 2020 at 9.00 a.m. and ends on Wednesday, the 9th September, 2020 at 5.00 p.m. Please read carefully and follow the instructions as printed in this Notice for e-voting.

You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars and thereafter record your assent or dissent by means of remote E-Voting system only provided by the Company.

The Board of Directors of the Company has appointed Mr. Jaymin Modi, (ACS-44248, CP -16948), Proprietor M/S Jaymin Modi & Co. Practicing Company Secretary, Bhyander (East) - Thane as the Scrutinizer, for conducting the postal ballot e-voting process in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 P.M. IST on Wednesday, 9th September, 2020, failing which it will be strictly considered that no reply has been received from the Member.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Thursday, 10th September, 2020, at any time before 6:00 P.M. IST and along with the Scrutinizer's report, be displayed at the Registered Office of the Company, communicated to the Stock Exchange and will also be uploaded on the Company's website- www.amazeentertechlimited.com and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

The proposed Ordinary and Special Resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. **Wednesday, 9th September, 2020.**

SPECIAL BUSINESS

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, or any statutory modification(s), amendment or re-enactment thereof and subject to such approvals, permissions, and sanctions, if any, as may be necessary from any concerned authorities, the Authorised Share Capital of the Company be and is hereby increased from Rs.3,50,00,000/- (Rupees Three Crore Fifty Lakhs only) divided into 35,00,000 (Thirty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 80,00,00,000/- (Rupees Eighty Crores only) divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs.10/- (Rupees Ten only) each."

ITEM NO. 2: ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rules made thereunder, the Memorandum of Association of the Company be and is hereby altered by Substituting the existing clause V with the following:

V. The Authorized Share Capital of the Company is Rs.80,00,00,000/- (Rupees Eighty Crores only) divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs.10/- (Rupees Ten only) each. The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the Capital of the Company (including the original Capital) being or

becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013.

The Company shall have power from time to time to increase or reduce its capital. The shares forming part of the Capital (original, increased or reduced) of the Company may be sub-divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

ITEM NO. 3: ALTERATION OF ARTICLES OF ASSOCIATION

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

"**RESOLVED THAT** pursuant to Section 14 and all other applicable provisions if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force and subject to approvals, permissions and sanctions from the appropriate authority, if any and Rules made thereunder, the Articles of Association of the Company be and is hereby altered by substituting the existing Article 8 thereof with the following new Article 8 as under:

"**Article 8:-**The Authorized Share Capital of the Company will be as may be specified under clause V of the Memorandum of Association of the Company from time to time."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this

resolution and/or otherwise considered by them in the best interest of the Company."

ITEM NO. 4: ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE NON PROMOTER FOR SUCCESSION OF BUSINESS FROM JASPALSINGH P CHANDOCK (PROPRIETOR - BALU INDIA)

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

"**RESOLVED THAT** pursuant to the provisions of Section 23,42 and 62(1)(c) of the Companies Act, 2013 (the "**Act**") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "**SEBI (LODR) Regulations**") and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "**SEBI Takeover Regulations**") and subject to necessary approvals, permissions, sanctions and consents as may be required or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("**SEBI**"), the Government of India, MCA, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of the Business Succession Agreement (the "**BSA**") dated 3rd August, 2020 entered into with the Vendor / Proposed Allottee Mr. JaspalSingh P Chandock (Proprietor - Balu India) as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to

create, offer, issue and allot, in one or more tranches, upto 4,78,40,000 (Four Crore Seventy Eight Lakhs Forty Thousand) fully paid-up Equity Shares of Rs.10/- each of the Company, at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for consideration other than cash (i.e. in lieu of succession of business including assets and liabilities of Balu India proposed to be succeeded / acquired through BSA by way of succession as per the provisions Section 47 (xiv) and other applicable provisions of Income Tax Act, 1961) for discharging the consideration payable to the Vendor / Proposed Allottee for upto the tune of Rs.47,84,00,000/- (Rupees Forty Seven Crores Eighty Four Lakhs only) under Non Promoter category by way of Preferential Allotment in one or more tranches to the Vendor / Proposed Allottee as mentioned in the Explanatory Statement annexed hereunto to this Notice, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

RESOLVED FURTHER THAT:

- i. The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”
- ii. The Offer, Issue and Allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- iii. The equity shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

- iv. The Equity shares to be allotted to the Non Promoter pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.
- v. The equity shares issued to the Proposed Allottee shall be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *paripassu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchange and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.;

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

ITEM NO. 5: ISSUE OF WARRANTS ON PREFERENTIAL ALLOTMENT BASIS TO THE NON PROMOTER (JASPALSINGH P CHANDOCK - PROPRIETOR OF BALU INDIA)

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchange where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "**SEBI (LODR) Regulations**") and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "**SEBI Takeover Regulations**") and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("**SEBI**"), the Government of India, MCA, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 66,00,000 (Sixty Six Lakhs) warrants convertible into 66,00,000 (Sixty Six Lakhs) Equity shares of Rs.10/- (Rupees Ten only) each fully paid up, in one or more tranches to Jaspalsingh P Chandock, (Proprietor of Balu India) under the Non Promoter - Public category on a preferential basis for cash at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure

Requirements) Regulations, 2018, as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

RESOLVED FURTHER THAT:

- i. The relevant date for the purpose of issue of Warrants as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of warrants is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e-voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”
- ii. The Offer, Issue and Allotment of the aforesaid warrants shall be made at such time or times as the Board may in its absolute discretion decide.
- iii. The Board may allot 66,00,000 (Sixty Six Lakhs) warrants at a price of Rs.10/- per warrant aggregating to Rs. 6,60,00,000/- (Rupees Six Crores Sixty Lakhs only), which will entitle the holder to subscribe to one Equity Share of the face value of Rs.10/- each per Equity share of the Company for cash at par against each warrant”.
- iv. The proposed allottee of Warrants shall, on or before the date of allotment, pay an amount equivalent to 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations, 2018 and the balance consideration i.e. 75% shall be paid at the time of allotment of Equity shares pursuant to exercise of option against each such warrants by the warrant holder.
- v. The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee from his bank accounts;
- vi. Allotment of Warrants and equity shares arising out of conversion of warrants shall only be made in dematerialized form.
- vii. The tenure of the warrants shall not exceed 18 months from the date of their allotment.
- viii. If the entitlement against the warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the warrant

holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.

- ix. The Warrants shall be convertible into Equity Shares of the Company at the discretion of the holder, without any further approval of the shareholders prior to or at the time of conversion.
- x. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital.
- xi. The Warrants by itself does not give to the holder thereof any rights of the shareholders of the company.
- xii. The Warrants shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said warrants is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- xiii. The equity shares arising out of conversion of warrants shall be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed.
- xiv. In the event of the company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities or any other corporate restructuring or arrangement including merger/ demerger/ acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus / rights issues / corporate restructuring and that the exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.
- xv. The Warrants and Equity shares arising out of exercise of right attached to the warrant(s) to be allotted to the Non Promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the

requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment or conversion of the aforesaid warrants, listing thereof with stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue/ offer, allotment and conversion of any of the aforesaid warrants, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required, including issue and allotment of equity shares upon conversion of any warrants referred to above or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *paripassu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairperson or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members."

ITEM NO. 6: INCREASE IN THE LIMIT OF INVESTMENT BY FOREIGN INSTITUTIONAL INVESTORS (FIIS), FOREIGN PORTFOLIO INVESTORS (FPIS) AND NON RESIDENT INDIANS (NRIS) IN THE COMPANY'S EQUITY SHARE CAPITAL

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

“RESOLVED THAT pursuant to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 as amended from time to time, the Consolidated FDI Policy as amended, and all other applicable Rules, Regulations, Circulars, Notifications, Guidelines, Directions issued by Reserve Bank of India and laws (including any statutory modifications or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations 2019 as amended from time to time and all applicable Rules, Regulations, Circulars and other applicable laws for the time being in force and subject to all applicable approvals, consents, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall include a duly authorized Committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (FIIs)including their sub-accounts registered with the Securities and Exchange Board of India (SEBI) and Registered Foreign Portfolio investors (RFPIs) registered under The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts, shares of the Company upto an aggregate limit of 49% (Forty Nine per cent) of the paid-up equity share capital on fully diluted basis for the time being, provided, however, that the equity shareholding of each FII /RFPIs on his own account and on behalf of each of SEBI approved sub-account in the Company may exceed such limits as are applicable or may be prescribed, from time to time, under applicable acts, laws, rules and regulations, including any statutory modification (s) or re-enactment (s) thereof for the time being in force.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 as amended and all other applicable Rules, Regulations, Circulars, Notifications, Guidelines, Directions issued by Reserve Bank of India and laws (including any statutory modifications or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Non Resident Indians (NRIs) to acquire and hold in their own account not exceeding the aggregate limit of 49% of the paid up Equity Share Capital of the Company on fully diluted basis or such limit as are or may be prescribed from time to time under applicable laws, rules and regulations;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the Reserve Bank of India and the depositories of the increase in investment limits of non-resident Indians / FPIs / FIIs etc. in the equity shares of the Company and to comply with all other requirements in this regard;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any Committee of Directors or any Director or Officer of the Company.”

ITEM NO.7: ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE NON PROMOTERS (PUBLIC CATEGORY)

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the

Stock Exchanges where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "**SEBI (LODR) Regulations**"), and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "**SEBI Takeover Regulations**"), Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019 and Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non- debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India as may be applicable and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("**SEBI**"), the Government of India, MCA, RBI etc.) if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 2,05,00,000 (Two Crores Five Lakhs) fully paid-up Equity Shares of Rs.10/- each of the Company, for cash at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the proposed allottees under Non Promoter category (Public) as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

RESOLVED FURTHER THAT:

- i. The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the

last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”

- ii. The Offer, Issue and Allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- iii. The Proposed Allottees of equity shares shall be required to bring in 100% of the consideration on or before the date of allotment thereof;
- iv. The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottees from their respective bank accounts;
- v. Allotment of equity shares shall only be made in dematerialized form.
- vi. The equity shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the RBI, BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- vii. The Equity shares to be allotted to the Non Promoter pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.
- viii. The equity shares issued to the Proposed Allottee shall be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *paripassu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchange and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue proceeds and to do all acts,

deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members."

ITEM NO. 8: ISSUE OF WARRANTS ON PREFERENTIAL ALLOTMENT BASIS TO THE NON PROMOTERS - PUBLIC CATEGORY FOR CASH

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

RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "**SEBI (LODR)Regulations**") and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "**SEBI Takeover Regulations**"), Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019 and Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non- debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India as may

be applicable and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("SEBI"), the Government of India, RBI, MCA etc.) if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, upto 26,00,000 (Twenty Six Lakhs) warrants convertible into 26,00,000 (Twenty Six Lakhs) Equity shares of Rs.10/- (Rupees Ten only) each fully paid up, in one or more tranches to the proposed allottees under Non Promoter category (Public) for cash at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

RESOLVED FURTHER THAT:

- i. The relevant date for the purpose of issue of Warrants as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of warrants is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue."
- ii. The Offer, Issue and Allotment of the aforesaid warrants shall be made at such time or times as the Board may in its absolute discretion decide.
- iii. The Board may allot 26,00,000 (Twenty Six Lakhs) warrants at a price of Rs.10/- per warrant aggregating to Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakhs only), which will entitle the holder to subscribe to one Equity Share of the face value of Rs.10/- each per Equity share of the Company for cash at par against each warrant".

- iv. The proposed allottee of Warrants shall, on or before the date of allotment, pay an amount equivalent to 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations, 2018 and the balance consideration i.e. 75% shall be paid at the time of allotment of Equity shares pursuant to exercise of option against each such warrants by the warrant holder.
- v. The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottees from their respective bank accounts;
- vi. Allotment of Warrants and equity shares arising out of conversion of warrants shall only be made in dematerialized form.
- vii. The tenure of the warrants shall not exceed 18 months from the date of their allotment.
- viii. If the entitlement against the warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
- ix. The Warrants shall be convertible into Equity Shares of the Company at the discretion of the holder, without any further approval of the shareholders prior to or at the time of conversion.
- x. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital.
- xi. The Warrants by itself does not give to the holder thereof any rights of the shareholders of the company.
- xii. The Warrants shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said warrants is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

- xiii. The equity shares arising out of conversion of warrants shall be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed.
- xiv. In the event of the company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities or any other corporate restructuring or arrangement including merger/ demerger/ acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus / rights issues / corporate restructuring and that the exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.
- xv. The Warrants and Equity shares arising out of exercise of right attached to the warrant(s) to be allotted to the Non Promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment or conversion of the aforesaid warrants, listing thereof with stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue/ offer, allotment and conversion of any of the aforesaid warrants, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required, including issue and allotment of equity shares upon conversion of any warrants referred to above or as may be necessary in accordance with the terms of the offer, and all such equity shares shall

be ranking *paripassu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairperson or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

ITEM NO. 9. CHANGE OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

“**RESOLVED THAT** pursuant to the provisions of Section 4,13,15 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 and Regulations framed thereunder (including any statutory modification(s) or re enactment(s)thereof for the time being in force)and subject to the approvals, consents, sanctions and permissions of the Central Government/ Registrar of Companies, Maharashtra, Mumbai under Ministry of Corporate Affairs / appropriate regulatory and statutory authorities as may be necessary and subject to such terms and conditions as may be imposed by them, consent of the members of the Company be and is hereby accorded for alteration of the Object Clauses of the Memorandum of Association of the Company in the following manner :-

Existing clause no.1 to 4 and 4A forming part of III-(A)of the Main Objects be deleted and substituted by insertion of new clause 1 forming part of III-(A)of Main Object of the Memorandum of Association of the Company which is as follows:-

1. To carry on business as manufacturers, exporters, importers, commission agents and repairers of and dealers in, forgings, castings, guns, projectiles, plates, boilers, crankshafts, engines, stoves, screws, nails, sewing machines, machinery, presses, implements, gears, motor cars, tools and engineering products and supplies of all kinds, motor lorries, tractors, agricultural products, omnibuses, coaches, tramcars, locomotives, railway carriages and trucks, and other vehicles; aero planes, seaplanes, airships and other aircrafts ironmongery, hardware, and wireless goods.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the alteration in object clause thereof with the Registrar of Companies, Maharashtra, Mumbai and to resolve and settle all questions and difficulties that may arise in the proposed alteration of object clause and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

ITEM NO. 10 CHANGE OF NAME

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13, 14 and 15 read with (Incorporation) Rules, 2014, (the “Rules”)and other applicable provisions if any of the companies Act, 2013 read with (Management and Administration) Rules, 2014 (the “rules”) including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to the approval of the Central Government, Registrar of Companies, Maharashtra, Mumbai under Ministry of Corporate Affairs, Stock Exchanges where the shares of the company are listed and other authorities as may be applicable and subject to such terms. Conditions, amendments or modifications, as may be required or suggested by Statutory authorities, the name of the company be and is hereby changed from “**Amaze Enterech Limited**” to **Balu Forge Limited** or such other name as may be made available for adoption by the Government of India, Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre, Gurgaon, Haryana;

RESOLVED FURTHER THAT pursuant to Section 13, 14, 15 and other applicable provisions, if any of the Companies Act, 2013 (including any modification or re-enactment thereof)the name of the company **Amaze Entertech Limited**” where ever it appears in the Memorandum and Articles of Association of the company or elsewhere; be substituted by the new name **“Balu Forge Limited”** or such other name as may be made available for adoption by the by the Government of India, Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre, Gurgaon, Haryana;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the change of name thereof with the Registrar of Companies, Maharashtra, Mumbai and stock exchange and to resolve and settle all questions and difficulties that may arise in the proposed change of name and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

ITEM NO. 11:- AUTHORIZATION FOR BORROWING MONEY IN EXCESS OF LIMIT

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("**Board**") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such

terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 200 Crores (Rupees Two Hundred Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose;

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

ITEM NO. 12:- CREATION OF CHARGES, MORTGAGES, HYPOTHECATION ON THE IMMOVABLE AND MOVABLE PROPERTIES OF THE COMPANY.

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

"**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made there under, consent of the members of the Company be and is hereby accorded by way of a special resolution to the Board of Directors ("**Board**") of the Company to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favor of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the "**Lenders**") to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s),

prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the "**Financial Indebtedness**") in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company does not exceed Rupees 200 Crores (Rupees Two Hundred Crores) at any time;

RESOLVED FURTHER THAT the pledge, mortgage, lien, hypothecation and/or charge created or to be created and all agreements, deeds, instruments or documents executed or to be executed and all acts necessary in terms of this resolution required to be done by the Company or the Board are hereby approved, confirmed and ratified;

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

**By Order of the Board of Directors
For Amaze Entertech Limited,**

**Sd/-
Aakash Joshi
Company Secretary & Compliance Officer**

Place: Mumbai

Dated: 03rd August, 2020

Notes:

- a) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts in respect of the aforesaid resolutions is annexed hereto.

The Postal Ballot Notice is being published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”)/Central Depository Services(India)Limited(“CDSL”)as on Friday, 31stJuly, 2020 and is also being sent to the Members who already have their e-mail IDs registered with the Company /RTA / Depositories, in accordance with the provision of the Companies Act, 2013, read with Rules made there under and Ministry of Corporate Affairs, Government of India’s Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15, 2020.A person who is not a Member as on Friday, 31st July ,2020, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at(www.amazeentertechlimited.com) the relevant section of the website of the Stock Exchange on which the Equity Shares of the Company are listed and the website of NSDL <https://www.evoting.nsdl.com>.

- b) The Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e., NSDL/CDSL as on Friday, 31stJuly, 2020 (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail ID with the Company /Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice.
- c) In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Rules, MCA Circulars and incompliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations ,2015 as amended from time to time,SS-2 and the provisions of the Ministry of Corporate Affairs Circulars, and any amendments thereto, the Company is pleased to offer remote e-voting facility to

- d) All the Members of the Company. The Company has appointed NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. In terms of the General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars'), voting can be done only by E-voting. As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person/ proxies. The detailed procedure with respect to E-voting is as follows.
- e) Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- f) Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. Members holding shares in physical mode and who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company or Company's Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd at <http://www.skylinerta.com/EmailReg.php> along with the copy of the signed request letter mentioning the name, address and folio number, self-attested copy of the PAN Card, copy of the share certificate(front and back),and self-attested copy of any document (e.g.: Adhere Card, Driving License, Election Identity Card, Passport).
- g) The remote e-voting period commences on **Tuesday, 11th August, 2020, at 9:00 A.M. IST and ends on Wednesday, 9th September, 2020 at 5:00 P.M. IST**. The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, 31st July, 2020** may cast their votes by electronic means in the

- manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is
- h) Cast by the Member, the Member shall not be allowed to change it subsequently.
 - i) The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on **Friday, 31st July, 2020** subject to the provisions of the Companies Act, 2013, as amended.
 - j) The Board of Directors of the Company has appointed Mr. Jaymin Modi, (ACS - 44248, CP -16948), Proprietor M/S Jaymin Modi & Co. Practicing Company Secretary, Bhyander (East) - Thane as the Scrutinizer, for conducting the postal ballot e-voting process in a fair and transparent manner.
 - k) You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 P.M. IST on **Wednesday, 9th September, 2020**, failing which it will be strictly considered that no reply has been received from the Member.
 - l) After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before **Thursday, 10th September, 2020**, at any time before 6:00 P.M. IST and along with the Scrutinizer's report, be displayed at the Registered Office of the Company, communicated to the Stock Exchange and will also be uploaded on the Company's website - www.amazeentertechlimited.com and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.
 - m) The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for E-voting i.e. **Wednesday, 9th September, 2020**. Further, resolutions passed by the Members through E-voting are deemed to have been passed effectively at a general meeting.

- n) All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the Company's website www.amazeentertechlimited.com to facilitate online inspection of relevant documents until last date of E-voting of this Postal Ballot i.e. Wednesday, 9th September, 2020.
- o) As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper (in English language) and one Marathi daily newspaper circulating in Maharashtra (in vernacular language).
- p) To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's RTA or the Depository Participants, in respect of shares held in physical/ electronic mode
- q) The instructions and other information relating to e-voting are as under:
- i. The instructions for remote e-voting are as under:**
- Step 1: Log-in to NSDL e-Voting system at www.evoting.nsdl.com. Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com.

- a) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholders" section.
- b) A new screen will open. You will have to enter your user ID, your password and a verification code as shown on the screen. Alternatively, if you are registered for NSDL eservices, i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-

into NSDL eservices after using your log-in credentials click one-Voting and you can proceed to Step 2, i.e. cast your vote electronically.

c) 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 Forexample, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by folio number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

d) Your password details are given below:

e) If you are already registered for e-Voting, you can use your existing password to login and cast your vote.

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.

f) How to retrieve your 'initial password'?

g) 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'.

h) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

- i) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

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.
- j) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- k) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- l) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- m) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- n) Now, you will have to click on “Login” button.
- o) After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

- a) After successful login at Step1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After clicking on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose e-voting cycle is in active status.
- c) Select “EVEN” of Amaze Entertech Limited.
- d) Now you are ready for e-Voting as the Voting page opens.
- e) 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.

- f) Upon confirmation ,the message “Vote cast successfully” will be displayed.
- g) You can also take the print out of the vote cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on there solution ,you will not be allowed to modify your vote.

II. General Guidelines for shareholders

- a) 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 authorised signatory(ies) who are authorized to vote, to the Scrutinizer bye-mailto csjayminmodi@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password? ”or“ Physical User Reset Password?”option available on www.evoting.nsdl.com to reset the password.

In case of any queries or issues or grievances pertaining to e-voting, please refer to Help/FAQ’s section available at www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in Alternatively, any queries or issues or grievances of the Members of the Company connected with the electronic voting can be also addressed to the Company / Company’s Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd at the email ID :pravin.cm@skylinerta.com or Mumbai@skylinerta.com

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item 1, 2 and 3

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing Equity Shares and warrants. The Board of Directors at item No. 4, 5, 7, and 8 proposes to issue and allot Equity Shares and warrants by way of preferential allotment. Hence it is therefore deemed appropriate to increase the Authorised Equity Share Capital of the Company to accommodate the issue of Equity Shares and equity shares arising out of conversion of warrants as envisaged at item no. 4, 5, 7 and 8 and for that purpose, the Capital Clause No. V of the Memorandum of Association of the Company is required to be suitably altered as set out at Item No.1 and 2 of the accompanying Notice.

Further Article 8 of Articles of Association of the company is suitably altered as set out at item no. 3

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for Increase of the Authorised Share Capital and for the Consequent Amendment to the capital clause of the Memorandum and Articles of Association of the Company.

The Current Authorised Share Capital of the Company is Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) divided into 35,00,000 Equity shares of Rs.10/- each. The Issued Subscribed and Paid up Capital of the Company is Rs. 35,00,000/- (Rupees Thirty Five Lakhs only) divided into 3,50,000 Equity Shares of Rs. 10/- each.

Further, considering the proposed issue of Fully-paid Equity Shares and in order to accommodate the issue of Equity Shares and Equity Shares arising out of conversion of warrants, the Board of Directors considers that, the existing Authorised Share Capital of the Company is proposed to be increased from Rs 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) divided into 35,00,000 (Thirty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs.

80,00,00,000/- (Rupees Eighty Crores only) divided into 8,00,00,000(Eight Crore) Equity Shares of Rs.10/- (Rupees Ten only) each.

Further, the increased Authorised Share Capital will have to be reflected in the Memorandum and Articles of Association of the Company.

The Board of Directors accordingly recommends the resolutions set out at Item No. 1, 2 and 3 of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

Your Directors commend the resolutions at item nos. 1 and 2 for your approval as an Ordinary Resolutions and item no.3 as a Special Resolution.

ITEM NO. 4

- A. In terms of section 102 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 3rd August, 2020.**

The Company is engaged in the business of buying, selling or dealing in online applications, software for entertainment for all age groups and to carry on the business of Information Technology (IT) Software Development, IT Projects, Data Base Administration in India and abroad and to carry on all types of entertainments including business of providing, editing, mixing and as also the equipments and software related thereto for the business of production house and such other incidental/auxiliary activities as may be necessary in connection with making of TV serials, webfilms, telefilms, movies and organizing & management of events, online promotion of events, marketing and sales by using latest technologies and such other ancillary and incidental work to attainment of the above objects or such other businesses.

The company has a strategic vision of expansion and to achieve the same the Board of Directors of the Company, at its meeting held on Monday, the 3rd August, 2020, has considered the proposal of Business expansion, through succession of Assets/ Business of the Vendor /Proposed Allottee as mentioned herein below, which is engaged in the business of manufacturing crankshafts since its inception in 1990 and manufactures a large range of applications namely for

Automotive, Two Wheeler, High Performance On Road/Off Road, Agricultural, Marine, Industrial, Railway, Defense, Oil & Gas applications.

This is the new line of business/ portfolio in which the company wishes to embark upon the same. It was further proposed by the Board, that the said succession be made as per the provisions of the Income Tax Act, 1961 wherein the Assets/Business of the Vendor / Proposed Allottee is succeeded for a consideration on a going concern basis.

The accounts of the company (Amaze) will reflect the turnover, profit / loss, assets and liabilities of Balu India (Proprietor Jaspalsingh P Chandock) which will show a spike in these numbers of the company.

As per the terms of the Business Succession Agreement dated 3rd August, 2020 entered into with the Vendor /Proposed Allottee Mr. Jaspalsingh P Chandock(Proprietor - Balu India) for succession of Assets/Business, the consideration for such succession has been arrived at Rs.47,84,00,000/(Rupees Forty Seven Crores Eighty Four Lakhs only) and such consideration was agreed to be discharged by the Company by way of offer, issue and allotment of fully paid up Equity Shares on Preferential Issue in terms of Chapter V of the SEBI (ICDR) Regulations.

It is proposed to issue 4,78,40,000 Equity Shares by the Company to the Vendor / Proposed Allottee (i.e. determined by dividing the total issue size (being Rs. 47,84,00,000/-) by Issue Price determined in accordance with the SEBI (ICDR) Regulations, 2018.(being Rs.10/- per Equity Share).

The offer / issue / allotment would be subject to required regulatory approvals, including but not limited to the approval of SEBI / stock Exchange etc., as may be required depending on the discretion of the Board to take decision on the matters and necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Agreement/Act/SEBI.

Pursuant to the provisions of Section 62(1)(c) of Act and SEBI (ICDR) Regulations,2018 approval of the members is required for the proposed allotment of Equity Shares on a preferential basis to the Proposed Allottee. Accordingly, the consent of the members is being sought, pursuant to the applicable provisions of the Act read with Rules made thereunder including SEBI (ICDR) Regulations, 2018 and in terms of the provisions of the Listing Agreement.

The proposed preferential issue is subject to the approval of any other regulatory authority, as may be necessary, without the need of any further approval from the Members, to undertake the preferential issue, in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The proposed issue by way of Preferential Allotment is in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and other applicable regulations. In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid SEBI (ICDR) Regulations, 2018 the relevant disclosures / details are given below:

B. The details of the issue and other particulars as required in terms of Regulation 163 of SEBI (ICDR) Regulations, 2018 in relation to the resolution for the proposed preferential issue are given as under:

(i) The Objects of the Preferential Issue:

With an objective to accomplish the Company's vision to grow, the company is proposing to succeed the business of Balu India (proprietor Jaspalsingh P Chandock) and accordingly the object of the proposed Issue and allotment of Equity Shares is to discharge the Consideration of Rs.47,84,00,000/- payable for succession of Assets/Business of the Vendor /Proposed Allottee Mr. Jaspalsingh P Chandock(Proprietor -Balu India) in accordance with the Business Succession Agreement entered into by the Company with the Vendor / Proposed Allottee. This issue and allotment of equity shares is for consideration other than cash i.e. in consideration of the Assets/Business of the Vendor /Proposed Allottee. Post issue of these shares, the company will succeed the business and assets of Balu India (Proprietor Jaspalsingh P Chandock) and become owner of Balu India.

(ii) The intention of the promoters / directors / key management persons to subscribe to the Preferential Issue:

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares.

(iii) Pricing of Securities to be issued:

The issue of Equity Shares on preferential basis to the Non promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The Company is listed on BSE Limited. For the purpose of computation of the price per Equity Share, accordingly trading volume for the said period has been considered.

In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:

- a. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty Six weeks preceding the Relevant Date; or
- b. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares means the shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the twelve calendar months preceding the relevant date is less than ten percent of the total number of shares of such class of shares of the issuer. Accordingly the shares are infrequently traded.

Further in terms of Regulation 165 of SEBI (ICDR) Regulations, 2018 where the shares are not frequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

The price of equity shares to be issued as per the valuation certificate obtained from CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada &Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered Accountant shall be Rs.9.90/- per Equity Share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

The company cannot issue shares at discount.

Hence the Board of Directors have proposed to issue shares at a price of Rs.10/- (Rupees Ten) per Equity share.

The Equity Shares allotted pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.

(iv) Relevant Date:

The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”

(v) Particulars of Subscriber to Equity Shares

The Company proposes to issue Equity Shares by way of preferential issue to the Non promoter for consideration other than cash in terms of Business Succession Agreement as per the details given herein below:

Name of the Proposed subscriber	Pre Preferential Issue		New Allotment	Post Preferential Issue % of Holding (considering Equity Shares and full conversion of warrants issued through this Notice)	
	No. of Shares held	% of Holding	No. of Shares	No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice (*)	% of Holding
Category Non Promoter					

Jaspalsingh P Chandock) (proprietor - Balu India)	0	0.00	4,78,40,000	5,44,40,000	69.89
Total	0	0.00	4,78,40,000	5,44,40,000	69.89

(* Assuming full conversion of warrants issued through this Notice

Notes:-

- i. Balu India is under the control and management of Mr. Jaspalsingh P Chandock who is a Proprietor of Balu India.
- ii. Post completion of Open Offer as per SEBI (SAST) Regulations, 2011, Mr. Jaspalsingh P Chandock will become Promoter of the company.
- iii. Post issue of these shares the company will succeed the business and assets of Balu India (Proprietor Jaspalsingh P Chandock) and become owner of Balu India.
- iv. There will be no cash inflow as the equity Shares are being proposed to be issued and allotted for consideration other than cash in terms of Business Succession Agreement.
- v. Post preferential issue, the capital of the company (Assuming full conversion of warrants issued through this Notice) would be 7,78,90,000 Equity shares including allotment as envisaged at item no 5, 7 and 8 of this Postal Ballot Notice.

(vi) Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
	Pre-Allotment		% of Holding (considering Equity Shares issued through this Notice and assuming full conversion of warrants into Equity)	
Category of Shareholders	Total No. of Shares	% of Total Voting Rights	Total No. of shares (*)	% of Total Voting Rights

Promoters/Promoters' Group (*)	86,050	24.59	86,050	0.11
Sub- Total (A)	86,050	24.59	86,050	0.11
Non promoters				
Foreign Institutional Investors	0	0.00	0	0.00
Bodies Corporate	1,237	0.35	1,237	0.00
Non Resident Indians / Overseas Corporate bodies	3,343	0.96	3,343	0.01
Individual - Public	2,53,020	72.29	2,53,020	0.32
Hindu Undivided Family(HUF)	155	0.04	155	0.00
New Allottee (Balu India Proprietor Jaspalsingh P Chandock) (**)	0	0.00	5,44,40,000	69.89
New Allottees (Public category)`	6150	1.76	2,31,06,150	29.67
Others - Clearing Members	45	0.01	45	0.00
Sub-total (B)	2,63,950	75.41	7,78,03,950	99.89
Total (A+B)	3,50,000	100	7,78,90,000	100

(*) (Assuming full conversion of warrants issued through this Notice)

(**) Mr. Trimaan Chandock and Mr. Jaikaran Chandock sons of Mr. Jaspalsingh P Chandock have entered into a share purchase agreement with the existing promoter i.e. Mr. Shivputra G Bellad (75,900 Equity Shares) and Mr. Prashant ShivputraBellad (10,150 Equity shares) on 3rd August, 2020 for substantial acquisition of shares and control of the company along with Mr. Jaspalsingh P Chandock. Post completion of open offer under SEBI (SAST) Regulations, 2011 these 86,050 Equity shares held by the existing promoters will be transferred to Mr. Trimaan Chandock (75,900 Equity shares) and Mr. JaikaranChandock (10,150 Equity Shares). Accordingly post open offer, the shareholding of existing Promoters (Mr. Shivputra G Bellad and Mr. Prashant ShivputraBellad) will become NIL and Mr. Trimaan Chandock, Jaikaran Chandock and Mr. Jaspalsingh P Chandock who has shown as non promoters under the proposed preferential issue, will become the Promoters of the company and their combined shareholding will be 5,45,26,050(including 66,00,000 warrants issued through this

Notice - (Assuming full conversion of warrants issued through this Notice)(70%))
Equity Shares excluding the open offer equity shares.

The revised post preferential shareholding pattern after completion of open offer process (excluding open offer Equity shares) will be as under.

Particulars	Post Allotment of Equity shares issued pursuant to this notice	
	Total No. of shares including assuming full conversion of warrants	% of Total Voting Rights
New Promoters/Promoters' Group		
Balu India (Proprietor Jaspalsingh P Chandock)	5,44,40,000	69.89
Trimaan Chandock	75,900	0.10
Jaikaran Chandock	10,150	0.01
Sub- Total (A)	5,45,26,050	70.00
Non promoters		
Foreign Institutional Investors	0	0.00
Bodies Corporate	1,237	0.00
Non Resident Indians / Overseas Corporate bodies	3,343	0.01
Individual - Public	2,53,020	0.32
Hindu Undivided Family (HUF)	155	0.00
New Allottees (Public category)	2,31,06,150	29.67
Others - Clearing Members	45	0.00
Sub-total (B)	2,33,63,950	30.00
Total (A+B)	7,78,90,000	100
(*) (Assuming full conversion of warrants issued through this Notice)		

(vii) Change in Management:

There shall be change in the management or control of the Company pursuant to the issue of the Equity Shares. The Proposed allottee i.e. Jaspalsingh P Chandock along with , Mr. Trimaan Chandock (Person Acting in concert - PAC) and Mr. Jaikaran Chandock (Person Acting in concert - PAC) have already triggered open offer process under SEBI (SAST) Regulations, 2011 and after completion of open offer process they will become the Promoters of the company. Thus there will be change in management / control of the company. Post open offer, the composition of the Board of directors may undergo change.

(viii) Lock in of Equity Shares

The Equity shares to be allotted to the non promoters on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(ix) Proposed time within which the allotment shall be completed:-

As required under the SEBI (ICDR) Regulations, 2018, the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

(x) No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:

The Company has not made any preferential allotment during the year except as envisaged in the said Postal Ballot Notice.

(xi) The Company hereby undertakes that:

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

(xii) The Company, its Promoter and the Directors of the company are not in the willful defaulters list.

(xiii) **Others:**

a) The certificate from M/s Koshal & Associates, Chartered Accountants, the statutory Auditor of the company to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018 shall be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the last date of the E-Voting i.e. Wednesday, the 9th September, 2020.

b) **Valuation for consideration other than cash:**

It is proposed that the Consideration for the proposed Business succession (Balu India) shall be discharged by the issuance of 4,78,40,000 Equity Shares at a price of Rs.10/- per Equity Share aggregating to Rs. 47.84 Crores. Independent Qualified Valuer CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra vide her Report dated 3rd August, 2020 has independently valued the Business unit (Balu India). This Report / Certificate will be made available for inspection on any working day between 11.00 AM to 1.00 PM up to the last date of E- Voting i.e. 9th September, 2020.

c) **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Valuer:**

The Shares being issued towards the Consideration payable for succession Assets / Business as a going concern.

Details of Business Succession Agreement (BSA)

Name of the Proposed Allottee / Seller company	Jaspalsingh P Chandock(Proprietor - Balu India)
Date of BSA	3 rd August, 2020
Nature of Assets / Business	Auto Components / business of manufacturing crankshafts
Value of the Assets / Business	Rs.47,84,00,000/-

No of shares proposed to be issued in lieu of discharge of consideration	It is proposed to issue 4,78,40,000 Equity Shares of Rs.10/- each to Mr.Jaspalsingh P Chandock(Proprietor Balu India - For Consideration other than cash.
Pre issue shareholding	Nil
Post issue shareholding	61.42%
Advantage / benefits arrived by acquiring the business / assets	New line of business / expansion

As it is proposed to issue Equity shares on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item Nos.4 of the accompanying Notice for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 4 of the Notice, except to the extent of their Shareholding, if any, in the Company.

Your Directors commend the resolution for your approval as a Special Resolution.

Item No.5

- A. In terms of section 102 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 3rd August, 2020.**

The Board of Directors in its meeting held on Monday, the 3rd August, 2020 discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of issuance of Warrants on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot upto a maximum of 66,00,000 Warrants convertible into 66,00,000 Equity Shares for cash on preferential basis to the Non Promoters (Mr. Jaspalsingh P Chandock) - Public Category. The pricing of the warrants to be allotted on preferential basis shall not be

lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018. The price, at which such warrants shall be converted over a period of 18 months from the date of allotment, shall be Rs.10/- per warrant. The price determined as per the provision of Regulation 164(1) of SEBI (ICDR) Regulations, 2018 works out to Rs. 9.90/- per warrant. The Board of Directors has decided to allot warrants at Rs.10/- per warrant.

The Equity Shares allotted on exercise of option by Warrant holder pursuant to the above Resolution shall rank *pari- passu* in all respects including dividend with the existing Equity Shares of the Company.

Pursuant to provisions of Section 23, 42 and 62 (1) (c) of Companies Act, 2013, any offer or issue of Warrant of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders in General Meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provide that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders in a general meeting decide otherwise.

The preferential allotment of Securities to investors who are Non-Promoters would be strictly in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 and the following parameters would be subject to such changes as may be required to conform to the SEBI (ICDR) Regulations, 2018. The Preferential issue would comprise of up to 66,00,000 Warrants with a right exercisable by the Warrant holder to subscribe for one Equity Share per Warrant. The holders of the Warrants shall have the option to exercise the Warrants to subscribe to Equity Shares of the Company within eighteen (18) months of its allotment.

The Equity shares arising out of exercise of right attached to the warrants to be allotted to investors who are Non-Promoters - Public Category, pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

- B. The details of the issue and other particulars as required in terms of Regulation 163 (1) of SEBI (ICDR) Regulations, 2018 in relation to the resolution for the proposed preferential issue are given as under:**

(i) The Objects of the Preferential Issue:

The funds to be raised from the proposed issue of Warrants will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company long-term working capital, general corporate purposes and to peruse the main object of the company as stated in its Memorandum of Association (MOA).

(ii) The intention of the promoters / Directors / key management persons to subscribe to the Preferential Issue:

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of warrants.

(iii) Pricing of Securities to be issued:

The issue of Equity Shares on preferential basis to the Non promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The Company is listed on BSE Limited. For the purpose of computation of the price per Equity Share, accordingly trading volume for the said period has been considered.

In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:

- a. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty Six weeks preceding the Relevant Date; or
- b. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares means the shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the twelve calendar months preceding the relevant date is less than ten percent of the total number of shares of such class of shares of the issuer. Accordingly the shares are infrequently traded.

Further in terms of Regulation 165 of SEBI (ICDR) Regulations, 2018 where the shares are not frequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

The price of equity shares to be issued as per the valuation certificate obtained from CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered Accountant shall be Rs.9.90/- per Equity Share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

The company cannot issue shares at discount.

Hence the Board of Directors have proposed to issue shares at a price of Rs.10/- (Rupees Ten) per Equity share.

The Equity Shares allotted pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.

(iv) Relevant Date:

The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”

(v) Terms of Issue of Warrants to Investors who are Non-Promoters:

- i. The proposed allottee of Warrants shall, on or before the date of allotment, pay an amount equivalent to 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations, 2018 and the balance consideration i.e. 75% shall be paid at

the time of allotment of Equity shares pursuant to exercise of option against each such warrants by the warrant holder.

- ii. The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee from his bank accounts;
- iii. Allotment of Warrants and equity shares arising out of conversion of warrants shall only be made in dematerialized form.
- iv. The tenure of the warrants shall not exceed 18 months from the date of their allotment.
- v. If the entitlement against the warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
- vi. The Warrants shall be convertible into Equity Shares of the Company at the discretion of the holder, without any further approval of the shareholders prior to or at the time of conversion.
- vii. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital.
- viii. The Warrants by itself does not give to the holder thereof any rights of the shareholders of the company.
- ix. The equity shares arising out of conversion of warrants shall be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed.
- x. In the event of the company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities or any other corporate restructuring or arrangement including merger/ demerger/ acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus / rights issues / corporate restructuring and that the

exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.

- xi. The Warrants and Equity shares arising out of exercise of right attached to the warrant(s) to be allotted to the Non Promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(vi) Particulars of Subscriber to Warrants

The Company proposes to issue Warrants by way of preferential issue to the Non Promoter – Public category for cash as per the details given herein below:

Name of the Proposed subscriber	Pre Preferential Issue		Post Preferential Issue		
	No. of Shares held	% of Holding	New Allotment No. of Warrants issued	No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding (considering Equity Shares and warrants issued through this Notice) (*)
Category - Non Promoter					
Jaspalsingh P Chandock	0	0	66,00,000	5,44,40,000	69.89
Grand Total	0	0	66,00,000	5,44,40,000	69.89
<i>Note: (*) Assuming conversion of Warrants into Equity Shares issued through this notice.</i>					

(vii) Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
Category of Shareholders	Pre-Allotment		% of Holding (considering Equity Shares issued through this Notice and assuming full conversion of warrants into Equity)	
	Total No. of Shares	% of Total Voting Rights	Total No. of shares (*)	% of Total Voting Rights
Promoters/Promoters' Group (*)	86,050	24.59	86,050	0.11
Sub- Total (A)	86,050	24.59	86,050	0.11
Non promoters				
Foreign Institutional Investors	0	0.00	0	0.00
Bodies Corporate	1,237	0.35	1,237	0.00
Non Resident Indians / Overseas Corporate bodies	3,343	0.96	3,343	0.01
Individual - Public	2,53,020	72.29	2,53,020	0.32
Hindu Undivided Family(HUF)	155	0.04	155	0.00
New Allottee (Balu India Proprietor Jaspalsingh P Chandock) (**)	0	0.00	5,44,40,000	69.89
New Allottees (Public category)`	6150	1.76	2,31,06,150	29.67
Others - Clearing Members	45	0.01	45	0.00
Sub-total (B)	2,63,950	75.41	7,78,03,950	99.89
Total (A+B)	3,50,000	100	7,78,90,000	100

(*) (Assuming full conversion of warrants issued through this Notice)

(**) Please refer note given hereinabove in the explanatory statement (item no.4 –point no. B – vi) forming part of the said Postal Ballot notice.

The revised post preferential shareholding pattern after completion of open offer process (excluding the open offer equity shares) has been given hereinabove in the explanatory statement (item no.4 –point no. B – vi) forming part of the said Postal Ballot notice.

(viii) Change in Management:

There shall be change in the management or control of the Company pursuant to the issue of the Warrants. The Proposed allottee i.e. Jaspalsingh P Chandock alongwith , Mr. Trimaan Chandock (Person Acting in concert - PAC) and Mr. Jaikaran Chandock (Person Acting in concert - PAC) have already triggered open offer process under SEBI (SAST) Regulations, 2011 and after completion of open offer process they will become the Promoters of the company. Thus there will be change in management / control of the company. Post open offer, the composition of the Board of directors may undergo change.

(ix) Lock in of Equity Shares

The Warrants and Equity shares arising out of conversion of warrants into Equity shares to be allotted to the Non promoters on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(x) Proposed time within which the allotment shall be completed: -

As required under the SEBI (ICDR) Regulations, 2018, the Warrants shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Warrants is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

(xi) No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:

The Company has not made any preferential allotments during the current financial year except as envisaged in the said Postal Ballot Notice.

(xii) The Company hereby undertakes that:

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

(xiii) The Company, Promoters and the Directors of the company are not in the list of willful defaulters.

(xiv) Others:

The certificate from M/s Koshal & Associates, Chartered Accountants, the statutory Auditor of the company to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018 shall be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the last date of the E-Voting i.e. Wednesday, the 9th September, 2020.

As it is proposed to issue Warrants on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item No. 5 of the accompanying Notice for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed

Special Resolution as set out at Item No. 5 of the Notice, except to the extent of their Shareholding, if any, in the Company.

Your Directors commend the resolution for your approval as a Special Resolution.

ITEM NO.6.

In terms of the Foreign Exchange Management (Non Debt Instruments) Rules 2019 as amended read with relevant Notifications/circulars / Press Notes/ Press Releases issued by the Department of Industrial Policy and Promotion and the Reserve Bank Of India in connection with foreign investment, the Foreign Institutional Investors (FIIs) class has been re-classified as Registered Foreign Portfolio Investors (RFPIs). Further, FIIs registered with Securities and Exchange Board of India (SEBI) including their sub accounts are subsumed under this new category viz. RFPIs. The aggregate holdings of RFPIs and deemed RFPIs put together shall not exceed 24% and NRIs can in aggregate hold upto 24% of paid-up Equity Capital of the Company. However this limit of 24% for FIIs/RFPIs and 24% for NRIs may be increased upto the sectoral cap applicable to the Company which is 100% of the Paid up capital, with the approval of the Board of Directors (Board) and the shareholders of the Company by way of a Special Resolution.

The present level of holding of FIIs in the Company is Nil (Foreign Portfolio holding is Nil) and NRIs holding is nearly 0.96% at present, but the same will go up, keeping in view of the business prospects of the Company and the proposed issue of Equity shares to the NRIs by the Company, the shareholding of the FIIs/RFPIs /FPIs in your Company may exceed the cap of 24%. In view of the same and the inherent advantage thereof to the shareholders at large, the Board of Directors have, at their meeting held on 3rd August, 2020, decided to increase the limit of FIIs/RFPIs' /FPIs holding from 24% to 49% and limit of NRIs holding from 24% to 49%, subject to the requisite approval of the shareholders.

The Resolution set out at Item No. 6 of the Notice will also enable the FIIs/ RFPIs and NRIs to acquire shares of the Company through Stock Exchanges within the revised ceiling under the Portfolio Investment Scheme of the Reserve Bank of India.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

Your Directors commend the resolution for your approval as a Special Resolution.

Item No.7

- A. In terms of section 102 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 3rd August, 2020.**

The Board of Directors in its meeting held on Monday, the 3rd day of August, 2020 discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of issuance of shares on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot upto a maximum of 2,05,00,000 Equity Shares for cash on preferential basis to the Non Promoters(Public Category). The pricing of the Equity Shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018.

Pursuant to provisions of Section 62 of Companies Act, 2013, any offer or issue of shares of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders in general meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provide that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders in a general meeting decide otherwise.

- B. The details of the issue and other particulars as required in terms of Regulation 163(1) of SEBI (ICDR) Regulations, 2018 in relation to the resolution for the proposed preferential issue are given as under:**

- (i) The Objects of the Preferential Issue:**

The funds to be raised from the proposed issue of Equity Shares will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company, long-term working capital, general corporate purposes and to peruse the main object of the company as stated in its Memorandum of Association (MOA).

- (ii) The intention of the promoters / directors / key management persons to subscribe to the Preferential Issue:**

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares.

(iii) Pricing of Securities to be issued:

The issue of Equity Shares on preferential basis to the Non promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The Company is listed on BSE Limited. For the purpose of computation of the price per Equity Share, accordingly trading volume for the said period has been considered.

In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:

- a. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty Six weeks preceding the Relevant Date; or
- b. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares means the shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the twelve calendar months preceding the relevant date is less than ten percent of the total number of shares of such class of shares of the issuer. Accordingly the shares are infrequently traded.

Further in terms of Regulation 165 of SEBI (ICDR) Regulations, 2018 where the shares are not frequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

The price of equity shares to be issued as per the valuation certificate obtained from CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered

Accountant shall be Rs.9.90/- per Equity Share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

The company cannot issue shares at discount.

Hence the Board of Directors have proposed to issue shares at a price of Rs.10/- (Rupees Ten) per Equity share.

The Equity Shares allotted pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.

(iv) Relevant Date:

The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”

(v) Particulars of Subscribers to Equity Shares

The Company proposes to issue Equity Shares by way of preferential issue to the Non promoters (public category) for cash as per the details given herein below:

Name of the Proposed subscriber	Pre Preferential Issue		New Allotment	% of Holding (considering Equity Shares and warrants issued through this Notice) (**)	
	No. of Shares held	% of Holding		No. of Shares	% of Holding
Category Non Promoter				No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	
Nomisma Investment Opportunities Fund 1 (Now known as Tano Investment Opportunities Fund)	0	0	75,00,000	75,00,000	9.63

Dhruvil Nimesh Joshi	0	0	18,00,000	18,00,000	2.31
Hitesh Natwarlal Kawa	6150	1.76	16,00,000	16,06,150	2.06
Reena Kaushal Gohil	0	0	9,50,000	9,50,000	1.22
Rashmi Nimesh Joshi	0	0	9,00,000	19,50,000	2.50
Yogeshkumar R Sanghavi	0	0	8,50,000	8,50,000	1.09
Hermes Corporate Advisory Pvt Ltd	0	0	7,20,000	11,20,000	1.44
Poonam Narendra Solanki	0	0	6,62,500	6,62,500	0.85
Shivangi Sinha	0	0	6,00,000	6,00,000	0.77
Jitendra Rasiklal Sanghavi	0	0	6,00,000	6,00,000	0.77
Manusmruti Trading Private Limited	0	0	5,20,000	5,20,000	0.67
Urvi Kiran Joshi	0	0	2,80,000	2,80,000	0.36
Bhavi Jitendra Sanghavi	0	0	2,50,000	2,50,000	0.32
Mukesh Chatrabhuj Sampat	0	0	2,32,500	2,32,500	0.30
Sanjay Ramesh Badiani	0	0	2,10,000	2,10,000	0.27
Mayank Sinha	0	0	2,00,000	2,00,000	0.26

Nodrat Hadiawala	0	0	2,00,000	2,00,000	0.26
Rasiklal Premji Sanghavi	0	0	1,50,000	1,50,000	0.19
Sushila Rasiklal Sanghavi	0	0	1,50,000	1,50,000	0.19
Bharat Ishwarlal Thakkar	0	0	1,30,000	1,30,000	0.17
Ahmed Sarfraz Khan	0	0	1,00,000	1,00,000	0.13
Syed Wajid Ali	0	0	1,00,000	1,00,000	0.13
Jitendra R Sanghavi (Huf)	0	0	1,00,000	1,00,000	0.13
Manish Upendra Shanghvi	0	0	1,00,000	1,00,000	0.13
Ajay Shah	0	0	75,000	75,000	0.10
Bharat Ishwerlal Thakkar (Huf)	0	0	70,000	70,000	0.09
Chandrakant Jivanlal Lakhani	0	0	65,000	65,000	0.08
Geeta Chandrakant Lakhani	0	0	65,000	65,000	0.08
Sangitha Sunit	0	0	60,000	60,000	0.08
Sangita Bharat Thakkar	0	0	60,000	60,000	0.08
Mohit S Kankaria	0	0	50,000	50,000	0.06

Bhikamchand Rajesh HUF	0	0	50,000	50,000	0.06
Haji Mohamed Haroon Nathani	0	0	50,000	50,000	0.06
Kunal Haresh Mehta	0	0	50,000	50,000	0.06
Ajit Srichand Ailani	0	0	50,000	50,000	0.06
Sahil Bharat Thakkar	0	0	50,000	50,000	0.06
Prem Sunilbhai Bhindi	0	0	50,000	50,000	0.06
Priyanshu Sunilbhai Bhindi	0	0	50,000	50,000	0.06
Bijal Kaushik Gandhi	0	0	50,000	50,000	0.06
Kaushik Hasmukhlal Gandhi	0	0	50,000	50,000	0.06
Rupal Ajay Shah	0	0	35,000	35,000	0.04
Bramesh Bhandari	0	0	30,000	30,000	0.04
Mansa Chordia	0	0	25,000	25,000	0.03
Chintan Ajay Shah	0	0	25,000	25,000	0.03
Manthan Ajay Shah	0	0	25,000	25,000	0.03
Khyati Hozefa Nalwala	0	0	25,000	25,000	0.03

Anju Dhar	0	0	25,000	25,000	0.03
Abdul Rashid Valimohammad	0	0	25,000	25,000	0.03
Manish R Shah	0	0	25,000	25,000	0.03
Shardindu Vajpayee	0	0	25,000	25,000	0.03
Chetan Virinder Mehra	0	0	25,000	25,000	0.03
Pankaj Ganjoo	0	0	25,000	25,000	0.03
Jayesh Sheshmal Rawal	0	0	25,000	25,000	0.03
Vishesh Mahesh Nihalani	0	0	25,000	25,000	0.03
Gautam Vinay Kale	0	0	25,000	25,000	0.03
Kirti Harsukh Mehta	0	0	25,000	25,000	0.03
Lakshmi Devi Krishnamurthy	0	0	25,000	25,000	0.03
Ketan Ishwerlal Thakkar Huf	0	0	20,000	20,000	0.03
Ranjan I Thakkar	0	0	20,000	20,000	0.03
Nimeshkumar Babubhai Patel	0	0	15,000	15,000	0.02
Jayesh Sureshchandra Sheth	0	0	15,000	15,000	0.02
Lalit Bhanwarlal Jogani	0	0	15,000	15,000	0.02

Narpat Kumar	0	0	10,000	10,000	0.01
Aarti Mangal	0	0	10,000	10,000	0.01
Hemant J Jhaveri	0	0	10,000	10,000	0.01
Nitin Chunilal Mehta	0	0	10,000	10,000	0.01
Priti Paresh Mody	0	0	10,000	10,000	0.01
Anurag Gajanand Khemuka	0	0	10,000	10,000	0.01
Deepak Jivrajbhai Patel	0	0	10,000	10,000	0.01
Neelam Kantilal Patel	0	0	10,000	10,000	0.01
Vishal Ladharam Jaisingh	0	0	10,000	10,000	0.01
Ghanshyamdas Daulal Agrawal	0	0	10,000	10,000	0.01
Ashok Kewalram Thawrani	0	0	10,000	10,000	0.01
Muder H Lokhandwala	0	0	10,000	10,000	0.01
Sumit Kumar Gupta	0	0	10,000	10,000	0.01
Nizamuddin R Siddiqui	0	0	10,000	10,000	0.01
Vaibhav Vipul Thakkar	0	0	10,000	10,000	0.01

Prafulyashvantrai Mehta	0	0	5,000	5,000	0.01
Manish Jshah	0	0	5,000	5,000	0.01
Nirav G Khandhediya	0	0	5,000	5,000	0.01
Siddharth Dhiraj Korla	0	0	5,000	5,000	0.01
Ishita Ketan Thakkar	0	0	5,000	5,000	0.01
Total	6,150	1.76	2,05,00,000	2,19,56,150	28.19

(**) Assuming conversion of Warrants into Equity Shares issued through this notice.

(vi) 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 attottee, the percentage of post preferential issue capital that may be held by them:

1. Nomisma Investment Opportunities Fund 1 (“Nomisma”) (Now known as Tano Investment Opportunities Fund) is a public company limited by shares incorporated in Mauritius and holding a Category 1 Global Business Licence (“GBL”) issued by theMauritiusFinancialServicesCommission(“FSC”) and authorised by the FSC to operate as a CIS Expert Fund.

The Investment Manager of Nomisma is Tano Mauritius Investments (“TMI”), which is wholly owned by Tano Capital, LLC. TMI has been incorporated in Mauritius and holds a GBL issued by the FSC and is regulated and licenced by the FSC to act as a CIS Manager pursuant to the Securities Act 2005 while Tano Capital, LLC is regulated by the Securities & Exchange Commission (“SEC”) in the U.S.

Tano Capital, LLC and CEJ BUSINESS HOLDINGS, L.P have controlling ownership in terestinNomismaandthe natural person having an indirect controlling ownership through Tano Capital, LLC and CEJ BUSINESS HOLDINGS, L.P is Mr Charles Endler Johnson.

Mr. Charles Endler Johnson also indirectly exercises control over Nomisma through Tano Capital LLC.

Mr. Charles Endler Johnson, a citizen and resident of the U.S., is the senior management officer and is a Director of TMI and a Director of Nomisma.

2. The shareholders of Hermes Corporate Advisory PVT LTD are Nafeez Nazir Hakeem (50%) and Ridhima Nafeez Hakeem (50%) and the directors are Nafeez Nazir Hakeem ,Mayank Sinha and Shivangi Sinha.
3. The shareholders of Manusmruti Trading Private Limited are Yadagiri Ramulu Byagari (50%) and Raju Komaraiah Egurla (50%) and the directors are Yadagiri Ramulu Byagari and Raju Komaraiah Egurla.
4. The Kartas and natural persons who are the ultimate beneficial owners (coparceners) of the shares proposed to be issued to HUF's, the details of which are as under.

Name of the HUF	Karta of HUF	Beneficial Owners(coparcener)
1. Jitendra R Sanghvi HUF	Jitendra R Sanghavi	1) Bhavi J Sanghavi 2) Tirth J Sanghavi 3) Parshava J Sanghavi
2. Bharat Ishwerlal Thakkar HUF	Bharat Ishwerlal Thakkar	1) Sangita Thakkar 2) Sahil Thakkar
3. KetanIshwerlal Thakkar HUF	KetanIshwerlal Thakkar	1) SandhyaThakkar 2) Nidhi Thakkar 3) Ishita Thakkar
4. Bhikamchand Rajesh HUF	B Rajesh	1) Santosh Kumari 2) Deepthi Rajesh 3) Heeral Rajesh 4) Sankesh Rajesh

(vii) Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
	Pre-Allotment		% of Holding (considering Equity Shares issued through this Notice and assuming full conversion of warrants into Equity)	
Category of Shareholders	Total No. of Shares	% of Total Voting Rights	Total No. of shares (*)	% of Total Voting Rights
Promoters/Promoters' Group (*)	86,050	24.59	86,050	0.11
Sub- Total (A)	86,050	24.59	86,050	0.11
Non promoters				
Foreign Institutional Investors	0	0.00	0	0.00
Bodies Corporate	1,237	0.35	1,237	0.00
Non Resident Indians / Overseas Corporate bodies	3,343	0.96	3,343	0.01
Individual - Public	2,53,020	72.29	2,53,020	0.32
Hindu Undivided Family(HUF)	155	0.04	155	0.00
New Allottee (Balu India Proprietor Jaspalsingh P Chandock) (**)	0	0.00	5,44,40,000	69.89
New Allottees (Public category)`	6150	1.76	2,31,06,150	29.67
Others - Clearing Members	45	0.01	45	0.00
Sub-total (B)	2,63,950	75.41	7,78,03,950	99.89
Total (A+B)	3,50,000	100	7,78,90,000	100

(*) (Assuming full conversion of warrants issued through this Notice)

(viii) Change in Management:

The issue of Equity shares pursuant to the said resolution shall not result in any change in the management or control of the Company.

(ix) Lock in of Equity Shares

The Equity shares to be allotted to the non promoters(public category) on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(x) Proposed time within which the allotment shall be completed:-

As required under the SEBI (ICDR) Regulations, 2018, the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

(xi) No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:

The Company has not made any preferential allotments during the current financial year except as envisaged in the said Postal Ballot Notice.

(xii) The Company hereby undertakes that:

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

(xiii) The Company, its Promoters and the Directors of the company are not in the list of willful defaulters.

(xiv) Others:

The certificate from M/s Koshal & Associates, Chartered Accountants, the statutory Auditor of the company to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018 shall be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the last date of the E-Voting i.e. Wednesday, the 9th September, 2020.

As it is proposed to issue Equity shares on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item Nos. 7 of the accompanying Notice for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 7 of the Notice.

Your Directors commend the resolution for your approval as a Special Resolution.

ITEM NO. 8

- A. In terms of section 102 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 3rd August, 2020.**

The Board of Directors in its meeting held on Monday, the 3rd August, 2020 discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of issuance of Warrants on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot up to a maximum of 26,00,000 Warrants convertible into 26,00,000 Equity Shares for cash on preferential basis to the Non Promoters (Public Category). The pricing of the warrants

to be allotted on preferential basis shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018. The price, at which such warrants shall be converted over a period of 18 months from the date of allotment, shall be Rs.10/- per warrant. The price determined as per the provision of Regulation 164(1) of SEBI (ICDR) Regulations, 2018 works out to Rs. 9.90/- per warrant. The Board of Directors has decided to allot warrants at Rs.10/- per warrant.

The Equity Shares allotted on exercise of option by Warrant holder pursuant to the above Resolution shall rank *pari- passu* in all respects including dividend with the existing Equity Shares of the Company.

Pursuant to provisions of Section 23, 42 and 62 (1) (c) of Companies Act, 2013, any offer or issue of Warrant of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders in General Meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provide that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders in a general meeting decide otherwise.

The preferential allotment of Securities to investors who are Non-Promoters would be strictly in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 and the following parameters would be subject to such changes as may be required to conform to the SEBI (ICDR) Regulations, 2018. The Preferential issue would comprise of up to 26,00,000 Warrants with a right exercisable by the Warrant holder to subscribe for one Equity Share per Warrant. The holders of the Warrants shall have the option to exercise the Warrants to subscribe to Equity Shares of the Company within eighteen (18) months of its allotment.

The Equity shares arising out of exercise of right attached to the warrants to be allotted to investors who are Non-Promoters - Public Category, pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

B. The details of the issue and other particulars as required in terms of Regulation 163 (1) of SEBI (ICDR) Regulations, 2018 in relation to the resolution for the proposed preferential issue are given as under:

(i) The Objects of the Preferential Issue:

The funds to be raised from the proposed issue of warrants will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company long-term working capital, general corporate purposes and to peruse the main object of the company as stated in its Memorandum of Association (MOA).

(ii) The intention of the promoters / Directors / key management persons to subscribe to the Preferential Issue:

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of warrants.

(iii) Pricing of Securities to be issued:

The issue of Warrants on preferential basis to the Non promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The Company is listed on BSE Limited. For the purpose of computation of the price per warrant, trading volume for the said period has been considered.

In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:

- a. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty Six weeks preceding the Relevant Date; or
- b. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares means the shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the twelve calendar months preceding the relevant date is less than ten percent of the total number of shares of such class of shares of the issuer. Accordingly the shares are infrequently traded.

Further in terms of Regulation 165 of SEBI (ICDR) Regulations, 2018 where the shares are not frequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

The price of equity shares to be issued as per the valuation certificate obtained from CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered Accountant shall be Rs.9.90/- per Equity Share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

The company cannot issue shares at discount.

Hence the Board of Directors have proposed to issue shares at a price of Rs.10/- (Rupees Ten) per Equity share.

The Equity Shares allotted pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.

(iv) Relevant Date:

The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 10th August, 2020 being the date, which is 30 days prior to the date on which the resolutions will be deemed to be passed i.e. Wednesday, the 9th day of September, 2020, which is the last date specified in this Notice for e- voting and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”

(v) Terms of Issue of Warrants to Investors who are Non-Promoters:

- i. The proposed allottee of Warrants shall on or before the date of allotment, pay an amount equivalent to 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations, 2018 and the balance consideration i.e. 75% shall be paid at the time of

allotment of Equity shares pursuant to exercise of option against each such warrants by the warrant holder.

- ii. The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottees from their respective bank accounts;
- iii. Allotment of Warrants and equity shares arising out of conversion of warrants shall only be made in dematerialized form.
- iv. The tenure of the warrants shall not exceed 18 months from the date of their allotment.
- v. If the entitlement against the warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
- vi. The Warrants shall be convertible into Equity Shares of the Company at the discretion of the holder, without any further approval of the shareholders prior to or at the time of conversion.
- vii. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital.
- viii. The Warrants by itself does not give to the holder thereof any rights of the shareholders of the company.
- ix. The Warrants shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said warrants is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- x. The equity shares arising out of conversion of warrants shall be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed.

xi. In the event of the company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities or any other corporate restructuring or arrangement including merger/ demerger/ acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus / rights issues / corporate restructuring and that the exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.

xii. The Warrants and Equity shares arising out of exercise of right attached to the warrant(s) to be allotted to the Non Promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(vi) Particulars of Subscriber to Warrants

The Company proposes to issue Warrants by way of preferential issue to the Non Promoter – Public category for cash as per the details given herein below:

Name of the Proposed subscriber	Pre Preferential Issue		Post Preferential Issue		
	No. of Shares held	% of Holding	New Allotment No. of Warrants issued	No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding (considering Equity Shares and warrants issued through this Notice) (*)
Category - Non Promoter					
Rashmi Nimesh Joshi	0	0	10,50,000	19,50,000	2.50
Natwarlal Keshavjibhai Kawa	0	0	10,50,000	10,50,000	1.35
Hermes Corporate Advisory Pvt Ltd	0	0	4,00,000	11,20,000	1.44

Birthstone Capital Advisors PVT LTD	0	0	1,00,000	1,00,000	0.13
Total	0	0	26,00,000	42,20,000	5.42
<i>Note: (*) Assuming conversion of Warrants into Equity Shares issued through this notice.</i>					

(vii) 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 attottee, the percentage of post preferential issue capital that may be held by them:

- i) The shareholders of Hermes Corporate Advisory PVT LTD are Nafeez Nazir Hakeem (50%) and Ridhima Nafeez Hakeem (50%) and the directors are Nafeez Nazir Hakeem ,Mayank Sinha and Shivangi Sinha.
- ii) The shareholders of Birthstone Capital Advisors PVT LTD are Mr. Umesh Gowda (99%) and Mrs. Renuka Gowda (1%) and the directors are Mr. Umesh Gawda , Mrs. Renuka Gowda and Ms. Ninu Khanna

(viii) Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
	Total No. of Shares	% of Total Voting Rights	Total No. of shares (*)	% of Total Voting Rights
Category of Shareholders	Pre-Allotment		% of Holding (considering Equity Shares issued through this Notice and assuming full conversion of warrants into Equity)	
Promoters/Promoters' Group (*)	86,050	24.59	86,050	0.11
Sub- Total (A)	86,050	24.59	86,050	0.11
Non promoters				

Foreign Institutional Investors	0	0.00	0	0.00
Bodies Corporate	1,237	0.35	1,237	0.00
Non Resident Indians / Overseas Corporate bodies	3,343	0.96	3,343	0.01
Individual - Public	2,53,020	72.29	2,53,020	0.32
Hindu Undivided Family(HUF)	155	0.04	155	0.00
New Allottee (Balu India Proprietor Jaspalsingh P Chandock) (**)	0	0.00	5,44,40,000	69.89
New Allottees (Public category)`	6150	1.76	2,31,06,150	29.67
Others - Clearing Members	45	0.01	45	0.00
Sub-total (B)	2,63,950	75.41	7,78,03,950	99.89
Total (A+B)	3,50,000	100	7,78,90,000	100

(*) (Assuming full conversion of warrants issued through this Notice)

(ix) Change in Management:

The issue of Warrants pursuant to the said resolution shall not result in any change in the management or control of the Company.

(x) Lock in of Equity Shares

The Warrants and Equity shares arising out of conversion of warrants into Equity shares to be allotted to the Non promoters on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(xi) Proposed time within which the allotment shall be completed: -

As required under the SEBI (ICDR) Regulations, 2018, the Warrants shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Warrants is

pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

(xii) No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:

The Company has not made any preferential allotments during the current financial year except as envisaged in the said Postal Ballot Notice.

(xiii) The Company hereby undertakes that:

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

(xiv) The Company, Promoters and the Directors of the company are not in the list of willful defaulters.

(xv) Others:

The certificate from M/s Koshal & Associates, Chartered Accountants, the statutory Auditor of the company to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018 shall be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the last date of the E-Voting i.e. Wednesday, the 9th September, 2020.

As it is proposed to issue Warrants on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item No. 8 of the accompanying Notice for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 8 of the Notice, except to the extent of their Shareholding, if any, in the Company.

Your Directors commend the resolution for your approval as a Special Resolution.

Item 9&10

The company has been primarily engaged in the business of business of buying, selling or dealing in online applications, software for entertainment for all age groups and to carry on the business of Information Technology (IT) Software Development, IT Projects, Data Base Administration in India and abroad and to carry on all types of entertainments including business of providing, editing, mixing and as also the equipments and software related thereto for the business of production house and such other incidental/auxiliary activities as may be necessary in connection with making of TV serials, webfilms, telefilms, movies and organizing & management of events, online promotion of events, marketing and sales by using latest technologies and such other ancillary and incidental work to attainment of the above objects or such other businesses.

Your Board has to consider from time to time proposal for diversification into areas which would be more profitable for the company as a part of diversification plans. For this purpose, the object clause of the company which is presently restricted its scope, required to be so made out to cover a wide range of activities to enable your company to consider embarking upon new projects and activities.

The Board of directors of the company at their meeting held on Monday the 3rd day of August, 2020 has entered the Business Succession Agreement (BSA) and proposes to succeed the business / assets relating to Balu India (Prop. Jaspalsingh P Chandock).

In view of Business Succession entered by the company, the main object clause of the Company is desired to be changed to reflect the true nature of business. Accordingly it is proposed to insert a new object clause in the main object clause of the Memorandum

of Association of the Company. The proposed change of object clause requires the approval of shareholders through special resolution pursuant to the provisions of Section 13 of the companies Act, 2013.

Further in view of the Business Succession Agreement and change in object clause of the company, the Board of Directors of the company decided to change the name of the company as the old name is not in line with the revised objectives of the company. Hence in order to ensure that the name of the company adequately reflects the business being carried on by the Company, it is proposed to appropriately change the name of the company from Amaze Entertech Limited to Balu Forge Limited or such other name as may be made available for adoption by the Government of India, Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre, Gurgaon, Haryana.

The proposed change of name requires the approval of shareholders through special resolution pursuant to the provisions of section 13, 14 and 15 of the Companies Act, 2013 and the stock exchange where the shares of the Company are listed.

The alteration of object clause of Memorandum of Association as set out in the resolution is to facilitate diversification. This will carry out the business more economical and efficiently and the proposed activities can be under existing circumstance, conveniently and advantageously combined with the present activities of the Company. This will enlarge the operation of the Company.

The draft copy of Memorandum and Articles of Association of the Company shall be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the last date of E- Voting i.e. Wednesday, the 9th September, 2020.

The amendment shall be effective upon the Registration of the Resolution with the Registrar of Companies Maharashtra, Mumbai.

The proposed amendment to the Name Clause will reflect the activities to be carried on by the company.

Pursuant to Section 13 / 14 of the Companies Act, 2013, alteration of the Name Clause of the Memorandum and Articles of Association of the Company requires approval of the members of the Company by way of passing a Special Resolution to that effect.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

The Board of Directors accordingly recommends the resolution set out at Item No. 9 and 10 of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

Your Directors commend the resolution nos. 9 and 10 for your approval as a Special Resolution.

Item No.11 & 12

Keeping in view the Company's existing and future financial requirements to support its business operations and for effective implementation of the business process, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to Rs. 200 Crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further, the said borrowing/issue of securities may be required to be secured by way of mortgage / charge over all or any part of the movable and / or immovable properties of the Company and as per the provisions of Section 180(1)(a) of the companies Act, 2013, creation of mortgage or charge on all or any part of the moveable and/or immovable properties of the company, covered under the provisions of the said Section and hence requires the approval from the shareholders of the Company by way of Special Resolution.

Accordingly, Board recommends the respective special resolutions under section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 as mentioned in Item No. 11 &12of the for your approval.

None of the Directors, Manager, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

By Order of the Board of Directors

For Amaze EntertechLimited,

Sd/-

Aakash Joshi

Company Secretary & Compliance Officer

Place: Mumbai

Dated: 3rd August, 2020