

**Date: 02/01/2024**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai- 400 001

**SCRIP CODE: 543895**

**Subject:** Notice of Extra-Ordinary General Meeting (“EOGM”).

**Ref.:** Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

**Dear Sir/ Madam,**

This is in furtherance to our board meeting outcome announcement dated December 28, 2023 and in pursuant to the provisions of Regulation 30 of Listing Regulations and other applicable provisions of Listing Regulations, please find enclosed herewith the Notice convening Extraordinary General Meeting (“EGM”) of the company scheduled on Wednesdays, January 24, 2024 at 3:30 PM (IST) Through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”)

Further, the Notice of the EOGM have also been made available on the website of the Company at [www.ainvest.co.in](http://www.ainvest.co.in) and the Company has commence the dispatch of Notice of the EOGM to the Members through electronic means on the email addresses as registered with the Company /Registrar and Share Transfer Agent/ Depository Participant(s), in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Kindly take the same on record.

Thanking You

Yours Faithfully

**For Panorama Studios International Limited**

YATIN VILAS

CHAPHEKAR

**Yatin Vilas chaphekar**

**Company Secretary & Compliance Officer**

**Mem No.72316**

Digitally signed by YATIN VILAS  
CHAPHEKAR  
Date: 2024.01.02 17:52:36 +05'30'

Encl.: A/a

# PANORAMA STUDIOS

PANORAMA STUDIOS INTERNATIONAL LIMITED

CIN No.: L74110MH1980PLC330008

Regd. Office: 1003 & 1004, 10th Floor (West Side), Lotus Grandeur, Off Veera Desai Road, Andheri (W), Mumbai: 400053

Tel. No.: +9122-42862700 • Email Id: [info@panoramastudios.in](mailto:info@panoramastudios.in) ; [info@ainvest.co.in](mailto:info@ainvest.co.in)

Website: [www.ainvest.co.in](http://www.ainvest.co.in)

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ('EOGM') OF THE MEMBERS OF PANORAMA STUDIOS INTERNATIONAL LIMITED WILL BE HELD ON WEDNESDAY, JANUARY 24, 2024 AT 3:30 PM THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

## Special Business:

### ITEM NO. 1:

### ISSUANCE OF 10,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO ENTITIES BELONGING TO THE NON-PROMOTER CATEGORY:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), (iv) any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), stock exchange and/ or any other statutory/ regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 10,00,000 equity shares of the Company of face value of Rs. 10/- each ("Equity Shares"), in dematerialized form, on Preferential allotment basis in one or more tranches, to non-promoters at a price of Rs. 274/- (Rupees Two Hundred and Seventy-Four Only) (including premium of Rs. 264/-) as determined in accordance with applicable Regulations of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time ("SEBI ICDR Regulations"), to the following persons, for consideration in cash, total consideration of Rs. 27,40,00,000 (Rupees Twenty-Seven Crore Forty Lakh Only), on such terms and conditions as follows:

Sr. No	Name of the proposed Allottee	Status of Allottee Individual/Body Corporate/Trust /HUF	Nature of persons who are the ultimate Beneficial Owner	No. Equity Shares proposed to be allotted	Category Promoter / Non-Promoter	Allottee is QIB/ ME/ FI/ Trust/ Banks
1	PINKESH AJITBHAI SHAH	Individual	Individual	1,00,000	Non-promoter	Not applicable
2	YT COMMODITIES BROKING PRIVATE LIMITED	Body Corporate	Mr. Yash Shah	1,00,000	Non-promoter	Not applicable

3	AJAY DEVGAN	Individual	Individual	1,00,000	Non-promoter	Not applicable
4	PUSHKAR POWERCON LLP	LLP	1. Mr. Jitender Kumar Lalwani 2. Mr. Himanshu Lalwani	3,00,000	Non-promoter	Not applicable
5	VERVE GLOBAL SERVICES PRIVATE LIMITED	Body Corporate	1. Mr. Anekant Jain 2. Mr. Dhaval Chandan	50,000	Non-promoter	Not applicable
6	MAA PAHARI MERCANTILES PRIVATE LIMITED	Body Corporate	1. Mr. Pravin Chandan 2. Mr. Rajesh Chandan	50,000	Non-promoter	Not applicable
7	S V SWAROOP REDDY	Individual	Individual	1,50,000	Non-promoter	Not applicable
8	SHREYANS HIRAWAT	Individual	Individual	25,000	Non-promoter	Not applicable
9	RHEA SHREYANS HIRAWAT	Individual	Individual	25,000	Non-promoter	Not applicable
10	ANAND KAMALNAYAN PANDIT	Individual	Individual	1,00,000	Non-promoter	Not applicable
<b>TOTAL</b>				<b>10,00,000</b>		

**RESOLVED FURTHER THAT** the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 22<sup>nd</sup> December 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of Extra Ordinary General Meeting i.e. 24<sup>th</sup> January, 2024 to approve this offer.”

**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted to the Proposed Allottees shall inter-alia be subject to the following:

- a) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in- principal approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees);
- b) The equity shares to be allotted on preferential basis shall be locked in for such period as prescribed in Regulation 167 of Chapter V of SEBI (ICDR) Regulations;
- c) No partly paid-up Equity Shares shall be issued and allotted;
- d) Allotment of the Equity Shares shall only be made in dematerialized form;
- e) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals;
- f) The Equity Shares shall be allotted to the Proposed Allottees subject to the receipt of consideration in cash; and
- g) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from

the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the members hereby take note of the certificate received from Mr. Nitesh Chaudhary, proprietor of M/s Nitesh Chaudhary & Associates (Practicing Company Secretary) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations 2018.

**RESOLVED FURTHER THAT** the equity shares to be allotted, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

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

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

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

## **ITEM NO 2:**

### **ISSUANCE OF 15,41,000 WARRANTS (EQUITY CONVERTIBLE WARRANTS) PREFERENTIAL BASIS TO ENTITIES BELONGING TO THE PROMOTER, PROMOTER GROUP & NON-PROMOTER CATEGORY:**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time ("SEBI ICDR Regulations"), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Stock Exchanges where the shares of the Company are listed and other competent authorities and subject to

necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, the Stock Exchanges where the shares of the Company are listed, RBI, the Government of India, etc.), if any, and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications as may be prescribed or imposed by the Appropriate Authorities while granting any such approvals, permissions, consents and sanctions and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent and approval of the members of the company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, to the Promoter & Non-Promoter category (hereinafter referred to as the "Proposed Allottee") on preferential basis up to 15,41,000 (Fifteen Lakh Forty-one Thousand) Warrants (Equity Convertible Warrants) fully convertible warrants ("Warrants"), each convertible into in to Equity Shares of the Company, to the person as described below, at an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share of face value of INR 10/- (Indian Rupees Ten only) each, for cash at an issue price of 274/- (Rupees Two Hundred Seventy-Four Only) including premium of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) per warrant, as determined in accordance with applicable Regulations of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time ("SEBI ICDR Regulations"), ("Warrant Issue Price"), to the following persons, for consideration in cash and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of the SEBI ICDR Regulations or other applicable laws, to the following :

Sr. No.	Name of the proposed Warrants Allottee	Nature of persons who are the Ultimate Beneficial Owner	No. of Warrants proposed to be issued	Category	Allottee is QIB/ MF/ FI/ Trust/ Banks
1	KUMAR MANGAT PATHAK	Individual	3,00,000	Promoter	Not Applicable
2	NEELAM KUMAR MANGAT PATHAK	Individual	2,00,000	Promoter Group	Not Applicable
3	ABHISHEK KUMAR MANGAT PATHAK	Individual	2,00,000	Promoter	Not Applicable
4	ANAMIKA KUMAR MANGAT PATHAK	Individual	50,000	Promoter Group	Not Applicable
5	SHIVALEEKA OBEROI	Individual	50,000	Promoter Group	Not Applicable
6	BINOY RAJEN SHAH	Individual	18,000	Non-Promoter	Not Applicable
7	MALAV RAJEN SHAH	Individual	18,000	Non-Promoter	Not Applicable
8	BASANT AGARWAL	Individual	10,000	Non-Promoter	Not Applicable
9	MANAN BHARAT PARIKH HUF	MANAN BHARAT PARIKH (Karta)	10,000	Non-Promoter	Not Applicable
10	NEETA BHARAT PARIKH	Individual	10,000	Non-Promoter	Not Applicable
11	NANCY MANAN PARIKH	Individual	10,000	Non-Promoter	Not Applicable
12	PRAKASH BHAGWANJI SHAH	Individual	75,000	Non-Promoter	Not Applicable
13	NARAYAN PRASAD MUNDHRA	Individual	10,000	Non-Promoter	Not Applicable
14	NARAYAN PRASAD MUNDHRA HUF	NARAYAN PRASAD MUNDHRA (Karta)	10,000	Non-Promoter	Not Applicable
15	BIMLADEVI TOSHNIWAL	Individual	10,000	Non-Promoter	Not Applicable
16	BHARTI AKASH SARDA	Individual	10,000	Non-Promoter	Not Applicable
17	NIDHI ADITYA SOMANI	Individual	10,000	Non-Promoter	Not Applicable
18	MANJUDEVI NARAYANPRASAD MUNDHRA	Individual	10,000	Non-Promoter	Not Applicable

19	ANIRUDH PODDAR	Individual	10,000	Non-Promoter	Not Applicable
20	GAURAV PODDAR	Individual	10,000	Non-Promoter	Not Applicable
21	PURVI KETAN SHAH	Individual	10,000	Non-Promoter	Not Applicable
22	KOKILA A SHAH	Individual	10,000	Non-Promoter	Not Applicable
23	PRATIK VIRMANI	Individual	25,000	Non-Promoter	Not Applicable
24	AMAIRA DEALERS LLP	LLP: Mr. Amit Dalmia	2,15,000	Non-Promoter	Not Applicable
25	BASUDEV DEALERS LLP	LLP: Mr. Sandeep Jindal	2,50,000	Non-Promoter	Not Applicable
<b>Total</b>			<b>15,41,000</b>		

**RESOLVED FURTHER THAT** the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 22<sup>nd</sup> December, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of Extra-Ordinary General Meeting i.e. 24<sup>th</sup> January, 2024 to approve this offer.”

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

(a) The Proposed Warrant Allottee shall, on or prior to the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price per Warrant shall be payable by the Proposed Warrant Allottee at the time of exercise of the Warrants conversion in to equity shares.

(b) Each Warrant held by the Proposed Warrant Allottee shall entitle the Proposed Warrant Allottee to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants (the “Warrant Exercise Period”).

(c) In the event the Proposed Warrant Allottee does not exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid upfront by the Proposed Warrant Allottee shall stand forfeited by the Company.

(d) The pre-preferential Equity shareholding of the Proposed Warrant Allottee along with Warrants, being allotted to the Proposed Warrant Allottee and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

(e) Warrants (Equity Convertible Warrants) so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

(f) The Warrants (Equity Convertible Warrants) shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government.

(g) Warrants and the Equity Shares to be issued and allotted by the Company upon exercise of any Warrants shall, in each case, be in dematerialized form.

(h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Warrant Allottee.

(i) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

(j) The Warrants by themselves until converted into Equity Shares, do not give to the Proposed Warrant Allottee any voting rights in the Company in respect of such Warrants.

(k) The Warrants shall be converted in 1 (one) or more tranches. The Proposed Warrant Allottee shall be entitled to exercise any or all of the Warrants by issuance of a written notice to the Company ("Exercise Notice") not later than 15 (fifteen) days prior to the expiry of the Warrant Exercise Period. The Exercise Notice shall set out the number of Warrants proposed to be exercised by the Proposed Warrant Allottee, together with the aggregate amount payable to the Company. The Company shall convene a meeting of the Board or a committee thereof to implement the exercise of the Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Equity Shares to the Proposed Warrant Allottee.

(l) Upon exercise by the Proposed Warrant Allottee of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to the Proposed Warrant Allottee, evidence of the credit of such Equity Shares to the demat account of the Proposed Warrant Allottee and entering the name of the Proposed Warrant Allottee in the records of the Company as the registered owner of such Equity Shares.

m) No partly paid-up Warrants (Equity Convertible Warrants) or Equity Shares upon conversion of Equity Warrants shall be issued and allotted; and

**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted upon exercise of the option in the Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company subject to applicable laws as well as the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate received from Mr. Nitesh Chaudhary, proprietor of M/s Nitesh Chaudhary & Associates (Practicing Company Secretary) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the equity shares to be allotted upon conversion of warrants, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

**RESOLVED FURTHER THAT** the Board/Committee(s) of the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the conversion option in the Warrants held by the Proposed Warrant Allottee.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the Warrants and upon exercise of warrant conversion equity shares of the Company, Mr. Kumar Mangat Pathak (Managing Director) and /or Mr. Abhishek Kumar Pathak (Executive Director) and /or, Mr. Yatin Vilas Chaphekar, Company Secretary and Compliance Officer or any other Director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise."

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

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

**ITEM NO 3:**

**APPOINTMENT OF MR. ANANT CHOURASIA (DIN: 09305661) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT, pursuant to sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and various Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Rules framed there under, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) MR. ANANT CHOURASIA (DIN: 09305661), who was appointed as an Additional Non-Executive Independent Director on 28<sup>th</sup> December, 2023, whose term of office expires at the ensuing Shareholders Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from 28<sup>th</sup> December, 2023 to 27<sup>th</sup> December, 2028 of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and as hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Board of Directors**

**Sd/-**

**Kumar Mangat Pathak**

**Managing Director**

**DIN - 00299630**

**Date: December 28, 2023**

**Place: Mumbai**

**Registered Office:**

1003 & 1004, 10th Floor (West Side), Lotus Grandeur, Off Veera Desai Road,

Andheri (W), Mumbai: 400053 Off Veera Desai Road,

Andheri (W) Mumbai – 400053, Maharashtra

Tel. No.: +9122-42862700

Website: [www.ainvest.co.in](http://www.ainvest.co.in)

**NOTES:**

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circulars No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28th, 2022 & General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023. The Ministry of Corporate Affairs (the MCA) has, vide its circular dated 25<sup>th</sup> September, 2023 read with relevant circulars issued by Securities and Exchange Board of India (the SEBI) has permitted the holding of the Clarification on hording of Extra Ordinary General Meeting(EOGM) and EGM through video Conference (VC) or other Audio visual Means (OAVM) and passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with Rules made thereunder -Extension of timeline-reo. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the Extra-Ordinary General Meeting (the EOGM) of the Company is being held through VC / OAVM. The deemed venue for the EOGM shall be the Registered Office of the Company at 1003 & 1004, 10TH Floor (West Side), Lotus Grandeur, Veera Desai Road, Andheri West, Mumbai-400053, which shall be the deemed venue of the EOGM.

2. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 1, 2 above and the relevant details of the Directors seeking reappointment under Item No. 3, as required



by Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed hereto.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EOGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EOGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS EOGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EOGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the EOGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter", etc. displayed under "e-Voting" tab in their login.

5. In case of joint holders attending the EOGM, only such joint holder, who is higher in the order of names, will be entitled to vote.

6. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Members can join the EOGM through VC/OAVM 30 minutes before and within 15 minutes after the scheduled time of the commencement of the EOGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) The facility of participation at the EOGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this EOGM Notice along with the necessary documents in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Notice convening the EOGM along with all other necessary/supporting documents have been uploaded on the website of the Company at [www.ainvest.co.in](http://www.ainvest.co.in) and may also be accessed from the relevant section on the websites of the Stock Exchange i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) The EOGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/ 2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR- 4, the format of which is available on the Company's website at [www.ainvest.co.in](http://www.ainvest.co.in) and on the website of the Company's RTA at [www.purvashare.com](http://www.purvashare.com). In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website [www.ainvest.co.in](http://www.ainvest.co.in). Members are requested

to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

12. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Notice of Extra Ordinary General Meeting of the company is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice will also be available on the Company's website at [www.ainvest.co.in](http://www.ainvest.co.in) website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).

13. Members desiring inspection of documents related to the Resolution stated in the notice of EOGM during the EOGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to [info@ainvest.co.in](mailto:info@ainvest.co.in).

14. To receive communications through electronic means, including Annual Reports and Notices of General Meeting or etc., members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Purva Sharegistry (India) Pvt. Ltd.

15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-EOGM.

16. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email at [info@ainvest.co.in](mailto:info@ainvest.co.in) and mark cc to [support@purvashare.com](mailto:support@purvashare.com) 'Post your Queries' during the period starting from 17<sup>th</sup> January, 2024 (9:00 a.m.) up to 20<sup>th</sup> January, 2024 (5:00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

17. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

18. In case a person becomes a member of the Company after dispatch of e-EOGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday, 17<sup>th</sup> January, 2024, such person may obtain the user id and password from RTA by email request on [support@purvashare.com](mailto:support@purvashare.com)

19. Brief details of the Director, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulation, 2015.

20. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

21. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/documents/Annual Reports and other communications electronically to their email ID in future.

## **22. Process and manner for Members opting for e-Voting is as under:**

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EOGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the EOGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the EOGM.
- II. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the EOGM and Members participating at the EOGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the EOGM.
- III. Members who have already cast their vote by remote e-Voting prior to the EOGM, will also be eligible to participate at the EOGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.

IV. Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Wednesday, 17th January, 2024, may cast their vote by remote e-Voting. The remote e-Voting period commences on Sunday, 21st January, 2024 at 9:00 a.m. (IST) and ends on Tuesday, 23rd January, 2024 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 22nd 2023.

V. The instructions for Members attending the EOGM through VC/OAVM are as under:

- A). The Members will be provided with a facility to attend the EOGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the EOGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
- B). Members may join the EOGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable WiFi or LAN connection to mitigate any glitches.
- C). Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the EOGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at [info@ainvest.co.in](mailto:info@ainvest.co.in) by Saturday 20<sup>th</sup> January, 2024 (5:00 p.m.). Queries that remain unanswered at the EOGM if any due to shortage of time, will be appropriately responded by the Company at the earliest post the conclusion of the EOGM.
- D). Members who would like to express their views/ ask questions as a Speaker at the EOGM may pre-register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to [info@ainvest.co.in](mailto:info@ainvest.co.in) between Wednesday, 17<sup>th</sup> January, 2024 (9:00 a.m. IST) and Saturday, 20<sup>th</sup> January, 2024 (5:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the EOGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.
- E). Any person holding shares in physical form and non-individual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Wednesday, 17th January, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Wednesday, 17<sup>th</sup> January, 2024 may follow steps mentioned in the Notice of the EOGM under "Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the EOGM Notice.

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

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

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

Step 1: Access to NSDL e-Voting system A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Log-in method for Individual Members holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Ease/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID for example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- I. The instructions for Members for e-Voting during the proceedings of the EOGM are as under:**
1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-Voting since the meeting is being held through VC/ OAVM.
  2. Only those Members/shareholders, who will be present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system at the EOGM.

### **General Guidelines for Members:**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022-4886 7000 and 022 -2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL or Mr. Amit Vishal, Assistant Vice-President – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  3. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).
- Process for those shareholders whose email IDs are not registered with the Depositories for procuring user ID and password and registration of e mail IDs for e-Voting for the resolutions set out in this notice:**
- i. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar card by email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - ii. In case shares are held in demat mode, please provide DP ID-CL ID (16 digit DP ID + CL ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of

PAN card, self-attested scanned copy of Aadhar Card to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

- iii. Alternatively, shareholder/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-Voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- v. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
- vi. Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Wednesday, 17th January, 2024 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot user Details/Password' or 'Physical user Reset Password' option available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or by calling on 022 4886 7000 and 022 2499 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Wednesday, 17th January, 2024 may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'

- vii. The Board of Directors has appointed Mr. Nitesh Chaudhary (FCS 10010, CP 16275), Practicing Company Secretary, Proprietor of M/s Nitesh Chaudhary & Associates as Scrutinizer to scrutinize the voting at the EOGM and remote e-Voting process, in a fair and transparent manner.
- viii. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the EOGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the EOGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
- ix. The Scrutinizer shall, after the conclusion of voting at the EOGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the EOGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website [www.ainvest.co.in](http://www.ainvest.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE websites viz. [www.bseindia.com](http://www.bseindia.com).

**By Order of the Board of Directors**

**Sd/-**

**Kumar Mangat Pathak**

**Managing Director**

**DIN - 00299630**

**Date: December 28, 2023**

**Place: Mumbai**

**Registered Office:**

**PANORAMA STUDIOS INTERNATIONAL LIMITED**

**(CIN NO.: L74110MH1980PLC330008)**

Regd. Office: 1003 & 1004, 10th Floor (West Side), Lotus Grandeur,

Off Veera Desai Road, Andheri (W), Mumbai: 400053

Tel. No.: +9122-42862700

Website: [www.ainvest.co.in](http://www.ainvest.co.in)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

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

### **ITEM NO. 1 & 2:**

The Special Resolutions contained in Item No. 1 & 2 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot:

- Issuance of 10,00,000 equity shares on preferential basis to entities belonging to the non-promoter category.
- Issuance of 15,41,000 Warrants (equity convertible warrants) on preferential basis to entities belonging to the promoter, promoter group & non-promoter category.

In terms of the provisions of the Companies Act, 2013 ("the Act") and as per the applicable regulation of Chapter V - Preferential Issue of SEBI ICDR Regulations, the said proposal has been considered and approved by the Board in its meeting held on December 28, 2023. approval of shareholders is required for issue and allot Equity Shares & Warrants to the non-promoters, promoters and promoter Group of the company on preferential basis and hence the resolution is placed before the shareholders as special resolution.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

### **I. Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;**

The Board of Directors at its meeting held on December 28, 2023, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of:

- Up to 10,00,000 (Ten Lakh) Equity shares of face value of Rs. 10/- (Rupee Ten Only) each, to Non-promoters, at Issue Price of Rs. 274/- (Rupee Two Hundred Seventy-Four Only) including premium of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) each determined in accordance with Chapter V of SEBI (ICDR) Regulations 2018, as the equity shares are the listed on BSE Ltd. and as per the regulations of Chapter V of SEBI (ICDR) Regulations 2018 the equity shares are Frequently Traded shares on the BSE Ltd and the issue price of the equity shares has been arrived accordingly.
- Up to 15,41,000 (Fifteen Lakh Forty-One Thousand) Warrants (Convertible in to Equity Shares) having face value of Rs. 10/- (Rupee Ten Only) ("Warrants") in one or more tranches, convertible in to equity shares in one or more tranches at the option of Warrant-holder(s) within 18 (eighteen) months from the date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, to the proposed allottees, at an Issue Price of Rs. 274/- (Rupee Two Hundred Seventy-Four Only) including premium of Rs. 264/- (Rupees Two Hundred Sixty-Four Only) each determined in accordance with Chapter V of SEBI (ICDR) Regulations 2018, as the equity shares are the listed on BSE Ltd. and as per the regulations of Chapter V of SEBI (ICDR) Regulations 2018 the equity shares are Frequently Traded shares on the BSE Ltd and the issue price of the equity shares has been arrived accordingly.

### **1. Objects of the issue:**

To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, business expansion, capital expenditure, expansion plans including investments in subsidiaries, Investment in good business entities, Investment in any company for creating group/associate companies, exploring new initiatives in the areas which are directly or indirectly with the business activity of the company, acquisition of business by making Investment or acquisition of stake in entities/companies for further expansion and diversification of the Business model, Inter body corporate loans



to the subsidiary(s)/associate companies in the requirements of business, mode of working capital, and other general corporate purposes], and to make repayment of the outstanding secured/unsecured loan/debt standing in the books of the company, by way of fresh issue of securities for cash.

#### Utilization of Proceeds:

This preferential issue is for Equity Shares and Fully Convertible Warrants. The issue proceeds for warrants shall be received by the Company in 18 months' period from the date of allotment of warrants in terms of Chapter V of the SEBI ICDR Regulation and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, latest by June 30, 2026.

#### 2. Appraisal and Monitoring Agency:

As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs. 100 Crore and the size of this Issue is below Rs. 100 Crores, our Company has not appointed any monitoring agency for this Issue.

#### 3. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:

The Promoter (Promoter Director) and Promoter Group personnel of the Company intend to subscribe in the proposed preferential issue of Warrants stated in the Resolution no. 2 of this notice as follows:

Except as following, none of the promoters, directors or key management personnel of the issuer intent to subscribe to the offer of Warrants under Resolution no. 2 of EOGM Notice:

S. No.	Name of the Proposed Allottee	Promoter/Director/KMP	Maximum no. of Warrants (Equity Convertible Warrants) proposed to be allotted
1	KUMAR MANGAT PATHAK	Promoter Cum Managing Director	3,00,000
2	NEELAM KUMAR MANGAT PATHAK	Promoter Group	2,00,000
3	ABHISHEK KUMAR MANGAT PATHAK	Promoter Cum Executive Director	2,00,000
4	ANAMIKA KUMAR MANGAT PATHAK	Promoter Group	50,000
5	SHIVALEEKA OBEROI	Promoter Group	50,000
<b>Total</b>			<b>8,00,000</b>

#### 4. Maximum number of specified securities to be issued:

The Company intends to issue a maximum of 10,00,000 equity shares of face value Re. 10/- per share at a price of Rs. 274/- (including premium of Rs. 264/- per share) and up to 15,41,000 Warrants (Equity Convertible Warrants) at a price of Rs. 274/- (including premium of Rs. 264/- per warrant) determined under applicable Regulation(s) of Chapter-V of SEBI (ICDR) Regulations, 2018.

#### 5. The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Category	* Pre-preferential issue		# Post preferential issue	
	No of Shares	%	No of Shares	%
<b>Promoters and Promoter Group (A)</b>	91,16,180	73.24	99,16,180	66.16
<b>Public (B)</b>	33,30,570	26.76	50,71,570	33.84
<b>Total (A) + (B)</b>	<b>1,24,46,750</b>	<b>100</b>	<b>1,49,87,750</b>	<b>100</b>
<b>Custodian (C)</b>	--	--	--	--
<b>Grand Total (A) + (B) + (C)</b>	<b>1,24,46,750</b>	<b>100</b>	<b>1,49,87,750</b>	<b>100</b>

\* The Pre-Issue Shareholding pattern & % of Holding is determined as on the basis of shareholding pattern of the company as on 28<sup>th</sup> December, 2023 where the total paid and listed equity shares are 1,24,46,750.

# The Post-Issue Shareholding pattern & % of shareholding is determined after considering 10,00,000 Equity shares to be issued in Resolution no. 1 of this notice and on assumption of full conversion of 15,41,000 Warrants to be issued in Resolution no. 2 of this notice, hence the post preferential issue equity shares will be 1,49,87,750.

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

The Company shall complete the allotment of the Equity Shares within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this Special Resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principal approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

**7. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:**

**a) Equity Shares Allottees on preferential issue basis under Resolution no. 1 are as follows:**

Sr. No	Name of the proposed Allottee	The natural persons who are ultimate beneficial owner	* Pre-Issue holding & % of Holding of Proposed Allottees			Number of Eq. Shares proposed to be allotted	# Post-Issue holding & % of Holding of Proposed Allottees		
			Category (Promoter /Non-Promoter)	No. of Eq. Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Eq. Shares	Percentage holding (%)
1	PINKESH AJITBHAI SHAH	Individual	Non-Promoter	0	0	1,00,000	Non-Promoter	1,00,000	0.67
2	YT COMMODITIES BROKING PRIVATE LIMITED	<b>Body Corporate:</b> 1. Mr. Yash Shah	Non-Promoter	1000	0.01	1,00,000	Non-Promoter	1,01,000	0.67
3	AJAY DEVGAN	Individual	Non-Promoter	100000	0.80	1,00,000	Non-Promoter	2,00,000	1.33
4	PUSHKAR POWERCON LLP	<b>LLP:</b> 1. Mr. Jitender Kumar Lalwani 2. Mr. Himanshu Lalwani	Non-Promoter	0	0	3,00,000	Non-Promoter	3,00,000	2.00
5	VERVE GLOBAL SERVICES PRIVATE LIMITED	<b>Body Corporate:</b> 1. Mr. Anekant Jain 2. Mr. Dhaval Chandan	Non-Promoter	0	0	50,000	Non-Promoter	50,000	0.33
6	MAA PAHARI MERCANTILES PRIVATE LIMITED	<b>Body Corporate:</b> 1. Mr. Pravin Chandan 2. Mr. Rajesh Chandan	Non-Promoter	0	0	50,000	Non-Promoter	50,000	0.33
7	S V SWAROOP REDDY	Individual	Non-Promoter	0	0	1,50,000	Non-Promoter	1,50,000	1.00
8	SHREYANS HIRAWAT	Individual	Non-Promoter	0	0	25,000	Non-Promoter	25,000	0.17
9	RHEA SHREYANS HIRAWAT	Individual	Non-Promoter	0	0	25,000	Non-Promoter	25,000	0.17
10	ANAND KAMALNAYAN PANDIT	Individual	Non-Promoter	175000	1.41	1,00,000	Non-Promoter	2,75,000	1.83

Notes:

\* The pre-issue shareholding pattern is as on 28<sup>th</sup> December, 2023.

# The Post issue % calculation arrived after considering the allotment of 10,00,000 Equity shares and full conversion of 15,41,000 warrants in to equity shares, accordingly post issue paid-up no. of Equity shares will be 1,49,87,750.

**b) Warrants Allottees on preferential issue basis under Resolution no. 2 are as follows:**

Sr. No	Name of the proposed Allottee	The natural persons who are ultimate beneficial owner	* Pre-Issue holding & % of Holding of Proposed Allottees			Number of Warrants proposed to be allotted	# Post-Issue holding & % of Holding of Proposed Allottees		
			Category (Promoter /Non-Promoter)	No. of Eq. Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Eq. Shares	Percentage holding (%)
1	KUMAR MANGAT PATHAK	Individual	Promoter	49,49,930	39.77	3,00,000	Promoter	52,49,930	35.03
2	NEELAM KUMAR MANGAT PATHAK	Individual	Promoter Group	0	0.00	2,00,000	Promoter Group	2,00,000	1.33
3	ABHISHEK KUMAR MANGAT PATHAK	Individual	Promoter	35,81,250	28.77	2,00,000	Promoter	37,81,250	25.23
4	ANAMIKA KUMAR MANGAT PATHAK	Individual	Promoter Group	2,50,000	2.01	50,000	Promoter Group	3,00,000	2.00
5	SHIVALEEKA OBEROI	Individual	Promoter Group	0	0.00	50,000	Promoter Group	50,000	0.33
6	BINOY RAJEN SHAH	Individual	Non-Promoter	0	0.00	18,000	Non-Promoter	18,000	0.12
7	MALAV RAJEN SHAH	Individual	Non-Promoter	0	0.00	18,000	Non-Promoter	18,000	0.12
8	BASANT AGARWAL	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
9	MANAN BHARAT PARIKH HUF	MANAN BHARAT PARIKH (Karta)	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
10	NEETA BHARAT PARIKH	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
11	NANCY MANAN PARIKH	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
12	PRAKASH BHAGWANJI SHAH	Individual	Non-Promoter	0	0.00	75,000	Non-Promoter	75,000	0.50
13	NARAYAN PRASAD MUNDHRA	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
14	NARAYAN PRASAD MUNDHRA HUF	NARAYAN PRASAD MUNDHRA (Karta)	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
15	BIMLADEVI TOSHNIWAL	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
16	BHARTI AKASH SARDA	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
17	NIDHI ADITYA SOMANI	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
18	MANJUDEVI NARAYANPRASAD MUNDHRA	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
19	ANIRUDH PODDAR	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
20	GAURAV PODDAR	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07

21	PURVI KETAN SHAH	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
22	KOKILA A SHAH	Individual	Non-Promoter	0	0.00	10,000	Non-Promoter	10,000	0.07
23	PRATIK VIRMANI	Individual	Non-Promoter	0	0.00	25,000	Non-Promoter	25,000	0.17
24	AMAIRA DEALERS LLP	LLP: Mr. Amit Dalmia	Non-Promoter	0	0.00	2,15,000	Non-Promoter	2,15,000	1.43
25	BASUDEV DEALERS LLP	LLP: Mr. Sandeep Jindal	Non-Promoter	0	0.00	2,50,000	Non-Promoter	2,50,000	1.67

Notes:

\* The pre-issue shareholding pattern is as on 28<sup>th</sup> December, 2023.

# The Post issue % calculation arrived after considering the allotment of 10,00,000 Equity shares and full conversion of 15,41,000 warrants in to equity shares, accordingly post issue paid-up no. of Equity shares will be 1,49,87,750.

#### 8. Lock in period:

The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations, 2018.

#### 9. Change in the control, if any:

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment, However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted on preferential allotment, the existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment, However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares and Warrants and subsequent conversion of warrants in to equity shares upon exercise of right of conversion of warrants in to equity shares by warrants holders allotted on preferential allotment.

The Independent Valuer has also confirmed in its valuation report on page no. 11 Control Premium, the present issue shall not result in change in control of the Company, hence guidance on control premium is not considered under Regulation 166A.

#### 10. Price of the issue:

In compliance with SEBI ICDR Regulation, the minimum issue price per Equity Share and Warrant is higher of the price determined through following methods:

The Equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of SEBI ICDR Regulations. For the purpose of computation of the price, BSE Ltd., the Stock Exchange which has the highest trading volume in respect of the Equity shares of the Company, during the preceding 90 Trading days prior to the Relevant date has been considered. In terms of the provisions of Regulation 164 of the ICDR Regulations, the minimum price at which the Equity Shares and the Warrants may be issued.

b. Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on Preferential basis.

The offer price of equity shares and Warrants of face value Rs. 10/- (Rupees Ten only) per equity share/warrant is Rs. 274/- (Rupee Two Hundred and Seventy-Four Only) per Equity Share/Warrant as determined under applicable Regulation 164 of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing

Certificate so obtained from the IBBI Registered Valuer Bhavesh M Rathod, Registered Valuer (Reg. No: IBBI/RV/06/2019/10708) Valuation report is available at the registered office of the Company for your review and is placed on the website of the Company at <https://info@ainvest.co.in>.

#### 11. Relevant Date:

The Relevant Date on the basis of which the price of the Proposed issue of equity shares on preferential basis is determined is 22<sup>nd</sup> December, 2023.

#### 12. Compliance Certificate from Practicing Company Secretary:

A copy of the Compliance Certificate as issued by the Mr. Nitesh Chaudhary (FCS: 10010, CP 16275) proprietor of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretaries certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of voting results. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: [info@ainvest.co.in](https://info@ainvest.co.in)

#### 13. Undertakings

- a. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- b. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- c. The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

#### 14. Willful Defaulter or Fraudulent Borrower

Neither the issuer nor any of or its promoters or directors are willful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the Registered Office of the Company on all working days between 11:00 am to 1:00 p.m., from Monday to Friday up to the one day prior to the EOGM.

#### 15. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

Except as following none of the other Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution.

S. N.	Name	Category	Designation	Type of Security	Number of Security
1	KUMAR MANGAT PATHAK	Promoter	Managing Director	Warrants	3,00,000
2	NEELAM KUMAR MANGAT PATHAK	Promoter Group	Wife of Mr. Kumar Mangat Pathak (Relative of Director)	Warrants	2,00,000
3	ABHISHEK KUMAR MANGAT PATHAK	Promoter	Director & Promoter	Warrants	2,00,000
4	ANAMIKA KUMAR MANGAT PATHAK	Promoter Group	Daughter of Mr. Kumar Mangat Pathak (Relative of Director)	Warrants	50,000
5	SHIVALEEKA OBEROI	Promoter Group	Wife of Mr. Abhishek Kumar Pathak	Warrants	50,000

The Board recommends the Special Resolution set out at Item No. 1 & 2 of the Notice for approval of Members.

**Item No. 3: TO APPOINT MR. ANANT CHOURASIA (DIN: 09305661), AS NON-EXECUTIVE INDEPENDENT DIRECTOR:**

The Board of Directors in its Meeting held on 28<sup>th</sup> December, 2022 the Board had appointed Mr. ANANT CHOURASIA (DIN: 09305661), as an additional Non-Executive Independent Director, in terms of Section 161(1) of the Act, the appointment of Mr. ANANT CHOURASIA (DIN: 09305661) as Additional Independent Director, holds office up to the date of this ensuing General Meeting and is eligible for appointment as Non-Executive Independent Director, the board of directors recommended to regularize his appointment as Non-Executive Independent Director of the company in this EOGM.

The appointment of Mr. ANANT CHOURASIA (DIN: 09305661) for a term of 5 years from the date of his appointed stated in the resolution no. 3 i.e. 28<sup>th</sup> December, 2023 to till 27<sup>th</sup> December, 2028, his appointment shall be effective upon approval by the members in the Meeting.

Mr. ANANT CHOURASIA (DIN: 09305661), is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company and has given declaration to the Board that he meets criteria for independence as provided under section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Except Mr. ANANT CHOURASIA (DIN: 09305661), no other directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution.

The Board commends the resolution set out at item no. 3 of the approval members in Extra-Ordinary general meeting as Special Resolution

**By Order of the Board of Directors**  
Sd/-  
**Kumar Mangat Pathak**  
Managing Director  
DIN - 00299630

**Date: December 28, 2023**

**Place: Mumbai**

**Registered Office:**

1003 & 1004, 10th Floor (West Side), Lotus Grandeur,

Off Veera Desai Road, Andheri (W), Mumbai: 400053

Contact No: +91 22 40036045/22 62361291

Website: [www.panoramastudios.in](http://www.panoramastudios.in) ; [www.ainvest.co.in](http://www.ainvest.co.in)

**Annexures to the Notice**

**ANNEXURE 1**

**DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE EXTRA-ORDINARY GENERAL MEETING  
[PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015]**

<b>Name of Director:</b>	ANANT CHOURASIA
<b>Designation</b>	Non-ExecutiveIndependent Director
<b>Date of Birth:</b>	04/02/1985
<b>Appointment Date</b>	28 <sup>th</sup> December, 2023
<b>Nature of his expertise in specific functional areas:</b>	Experience of more than 12 years in the field of Marketing and Finance
<b>Years of Experience:</b>	More than 12 years.
<b>Qualification:</b>	Master of Commerce and Master of Business Administration in Marketing and Finance.
<b>Directorship in Other Companies:</b>	EQUILATERAL ENTERPRISES LIMITED
<b>Name of other public limited Companies, where he is director:</b>	EQUILATERAL ENTERPRISES LIMITED
<b>Member/Chairman of the Committee including this listed entity:</b>	EQUILATERAL ENTERPRISES LIMITED
<b>Shareholding in the Company as on date of appointment (including shareholding as a beneficial owner):</b>	Nil