

**Date- March 21, 2024**

**BSE Limited**

The Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 540205**

**Subject: Minutes of Extra Ordinary General Meeting held on Friday, February 23, 2024**

**Dear Sir**

With reference to the captioned subject, please find attached herewith copy of Minutes of Extra Ordinary General Meeting held on Friday, February 23, 2024 at 03:30 PM through Video Conferencing (VC) / Other Audio-Visual Means ("OAVM").

This is for your information and record.

**For Aditya Vision Limited**

**AKANKS**

**HA ARYA**

**Akanksha Arya**

**Company Secretary**

Digitally signed by AKANKSHA ARYA  
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**MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ADITYA VISION LIMITED HELD ON FRIDAY, FEBRUARY 23, 2024 COMMENCED AT 03:30 PM AND CONCLUDED AT 03:50 PM THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS ("OAVM").**

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**DIRECTORS PRESENT THORUGH VIDEO CONFERENCING:**

<b>Mr. Yashovardhan Sinha</b>	<b>Chairman &amp; Managing Director</b>
<b>Mr. Nishant Prabhakar</b>	<b>Whole Time Director</b>
<b>Mrs. Yosham Vardhan</b>	<b>Whole Time Director</b>
<b>Mrs. Sunita Sinha</b>	<b>Director</b>
<b>Mr. Atul Sinha</b>	<b>Independent director and Chairman of Audit Committee, Nomination &amp; Remuneration Committee and Stakeholder Committee</b>
<b>Mr. Nusrat Syed Hassan</b>	<b>Independent director</b>
<b>Mr. Ravinder Zutshi</b>	<b>Independent director</b>
<b>Mr. Rahul Kumar</b>	<b>Independent Director</b>
<b>Mrs. Apeksha Agiwal</b>	<b>Independent Director</b>

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**IN ATTENDANCE PRESENT THROUGH VC:**

Akanksha Arya

Company Secretary

Dhananjay Singh

Chief Financial Officer

**AUDITOR PRESENT THROUGH VC:**

Deepak Kumar Dhir

Secretarial Auditor

**SHAREHOLDERS PRESENT:**

Total 41 members were present during the meeting through video conference.

**TIME OF COMMENCEMENT AND CONCLUSION OF EXTRA ORDINARY GENERAL MEETING**

The Extra Ordinary General Meeting was commenced at 03:30 PM (IST) and concluded at 03:50 PM (IST).

**CHAIRMAN**

Mr. Yashovardhan Sinha, Chairman and Managing Director of the Company welcomed all the members present in the Extra Ordinary General Meeting of the Company. The Chairman declared that the requisite quorum was present and called the meeting to order.

Chairman authorized Company Secretary to carry forward the proceedings of the meeting. She introduced all the Directors and Key Managerial Personnel of the Company attending the meeting through Video Conferencing (VC).

**NOTICE OF THE MEETING**

With the consent of the Member's present, the Notice convening the Extra Ordinary General Meeting of the Company was taken as read. The Company Secretary informed the members that all the necessary statutory Registers were available for inspection, if so required by the members.

**INFORMATION ON VOTING AT THE EGM**

The Company Secretary informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided the facility for e-voting to the members through Central Depository Services Limited ("CDSL") in respect of all the items to be transacted at the EGM.

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The e-voting period commenced on Tuesday, February 20, 2024 at 09:00 AM and ended on Thursday, February 22, 2024 at 05:00 PM. Members attending the EGM who have not casted their vote by remote e-voting are entitled to exercise their right to vote by e-voting now. The Members who have casted their vote by remote e-voting prior to the EGM shall not be entitled to cast their vote again. The Member present have voting rights in proportion to their shares in the paid-up share capital of the Company as on cut -off date i.e. Friday, February 16, 2023.

The Shareholders were informed that the Board of Directors had appointed Deepak Dhir & Associates as the Scrutinizer to scrutinize the remote e-voting and e-voting process during the EGM in a fair and transparent manner.

The Company secretary put the following resolutions as set out in the Notice convening the EGM.

Thereafter, Chairman gave a brief detail about the agenda item -

#### **Chairman's Statement-**

The Proposed Allottees are the part of Capital Group, one of the world's largest Foreign Institutional Investors demonstrating confidence of marquee investors in our Company.

The preferential issue of shares represents a strategic move aimed at strengthening our capital base, enhancing liquidity, and fueling our ambitious expansion and growth plans. I want to emphasize that the decision to opt for a preferential issue has been carefully considered by the board and management team, with a keen focus on maximizing shareholders value and ensuring the long-term sustainability of our business. We are committed to maintain transparency, accountability, and integrity throughout the process, in line with our corporate governance principles. Company will appoint Monitoring Agency to monitor the use of proceeds of the preferential issue as per Regulation 162A of SEBI ICDR Regulations, 2018.

Furthermore, the funds raised through preferential issue will be used as growth capital & for repayment/prepayment, in full or part, of certain borrowings availed by the Company, working capital requirements and General corporate purposes. This will enable us to maintain operational efficiency, and sustain our competitive edge in the marketplace.

In conclusion, I request our shareholders to consider this preferential issue as an opportunity to be part of our exciting journey towards achieving our long- term goals

#### **SPECIAL BUSINESS**

Item No. 1 -

**To Create, Offer, Issue and allot Equity Shares of the Company on Preferential Basis**

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

**"RESOLVED THAT** subject to the approval of shareholders, pursuant to the provisions of Sections 23, 42, 62(1)(c) and 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

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(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 in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited, ("BSE") where the shares of the Company are listed ("Stock Exchange"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), the Foreign Exchange Management Act, 1999 as amended, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed 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 hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the Board be and is hereby authorised on behalf of the Company, to create, issue, offer and allot, from time to time and in one or more tranches on a preferential basis, up to 7,90,405 (Seven lakhs ninety thousand four hundred and five) Equity Shares of face value of ₹10/- (Rupees Ten Only) each for cash, at an issue price of ₹3,573.17/- (Rupees three thousand five hundred seventy three and seventeen paise only) per Equity Share including premium of ₹3,563.17/- (Rupees three thousand five hundred sixty three and seventeen paise only) per Equity Share, in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to ₹282,42,51,433.85/- (Rupees Two Hundred and Eighty Two Crores Forty Two Lakhs Fifty One Thousand Four Hundred Thirty three and eighty five paise only) to the below mentioned proposed allottees ("Proposed Allottees") and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard through offer letter and/or circular and/or information memorandum and/or private placement memorandum and/or such other documents / writings, on such terms and conditions and in such manner, as the Board may, in its absolute discretion think fit ("Preferential Issue"):

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Sr. No.	Name of the Proposed Allottee(s)	PAN	Category (Promoter and Promoter Group/ Non - promoter)	Maximum No. Of Equity Shares to be allotted
1.	SMALLCAP World Fund, INC	AABCS3581L	Non-Promoter	7,51,964
2.	American Funds Insurance Series Global Small Capitalization Fund	AAATA5708K	Non-Promoter	38,441
	<b>Total</b>			<b>7,90,405</b>

**RESOLVED FURTHER THAT** the "Relevant Date", as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the Proposed Allottees is Wednesday, January 24, 2024 (i.e. the date, which is 30 days prior to the date of shareholders' meeting).

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Proposed Allottees in the Preferential Issue shall be listed on the Stock Exchange where the existing Equity Shares are listed, subject to the receipt of necessary permissions and approvals from the Stock Exchange.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, Board is hereby authorised to record the name and details of the Proposed Allottees in form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottees through letter of offer/ private placement offer letter cum application letter in Form PAS 4 or such other form as prescribed under the Companies Act and SEBI ICDR Regulations containing the terms and conditions ("Offer Document") after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange i.e., BSE Limited and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The allotment of Equity Shares by the Company to the Investors pursuant to this resolution shall be made within a period of 15 (fifteen) days from the date of receipt of approval of the shareholders, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 (fifteen) days shall be counted from the last date of receipt of such approval or permission, as specified under Regulation 170 of the SEBI ICDR Regulations.

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- The Proposed Allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. The Equity Shares to be allotted shall be listed on the Stock Exchange, where the existing equity shares of the Company are listed, subject to receipt of necessary permissions and approvals from the Stock Exchange.
- The Equity Shares so allotted to the Proposed Allottees 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 thereunder.
- Allotment of Equity Shares under the Preferential Issue shall only be made in dematerialized form;
- The allotment of Equity Shares is proposed to be completed within the time limit prescribed under Chapter V of the SEBI ICDR Regulations;
- The Equity Shares proposed to be issued shall rank Pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared and/or any other corporate action/benefits, if any, for which the book closure or the record date falls in between.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate dated January 30, 2024 from M/s. Deepak Dhir & Associates, Practicing Company Secretaries, (Membership No: FCS 11633) certifying that the Preferential Issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the issue and allotment of Equity Shares made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

**RESOLVED FURTHER THAT** the Board and the Company Secretary be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to

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negotiate, finalize, execute and amend any agreement or document and writings relating to preferential issue, (ii) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (iii) making applications to the Stock Exchanges for obtaining in-principle approvals, (iv) listing of shares, (v) filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, (vi) filing of requisite documents with the depositories, (vii) to resolve and settle any questions and difficulties that may arise in the preferential issue, (viii) issue and allotment of the Subscription Shares, and (ix) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any of the directors of the Company or the Company Secretary of the Company, signed physically or by digital means, be forwarded to the authorities concerned for necessary action."

#### **QUESTIONS & ANSWER SESSION**

The Company Secretary informed to all the members present in the meeting that the Company has not received any request from the shareholders for speaking at this Extra Ordinary General Meeting.

The Company Secretary informed the members that the voting results shall be declared and submitted to stock exchange as per the requirements under the SEBI Listing Regulations and also be uploaded on the Website of the Company.

The resolution as listed above shall be deemed to have been passed on the date of EGM i.e. Friday, February 23, 2024.

#### **VOTE OF THANKS**

There being no other business to transact, the meeting concluded with a vote of thanks to the chair.

Place: Patna  
Date: 21.03.2024

  
Yashovardhan Sinha  
(Chairman)

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