

AMBITION MICA LIMITED

Shop No.10, Ground Floor, Raghav Residency, Opp. Naroda G.E.B., Dehgam Road,
Naroda, Ahmedabad-382330

Phone: 079- 29292629 Website: www.ambitionmica.com , Email: investor@ambitionmica.com, CIN: L25202GJ2010PLC059931

NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of the Ambition Mica Limited will be held on Saturday, 19th August, 2017 at 10.00 a.m. at the registered office of the company at Shop No.10, Ground Floor, Raghav Residency, Opp. Naroda G.E.B., Dehgam Road, Naroda, Ahmedabad-382330, to transact the following business:

SPECIAL BUSINESS

1. To increase the Authorized Share Capital

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

"RESOLVED THAT pursuant to the provisions of the Section 13, 61(1)(a) and 64 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and other applicable provisions, if any, the Authorized Share Capital of the Company be and is hereby accorded to increase the authorized share capital from existing **Rs. 12,00,00,000/-**(Rupees Twelve Crore Only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) Each **TO Rs. 16,00,00,000/-**(Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each by creation of additional 40,00,000 (Forty Lacs) Equity shares of face value of Rs 10/- each ranking pari – passu in all respect with the existing Equity shares of the Company."

RESOLVED FURTHER THAT the condition of Capital Clause V of Memorandum of Association be altered accordingly.

RESOLVED FURTHER THAT unless otherwise determined at the time of issue, the new Equity Shares shall rank pari-passu in all respect with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT any of the director or Company secretary of the Company, severally or jointly be and is hereby authorized to take all such steps for giving effect to the aforesaid resolution."

2. Alteration of Capital Clause of the Memorandum Of Association

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

"RESOLVED THAT pursuant to provisions of Section 13 and other applicable provisions of the Companies Act, 2013, the clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by following new clause as follows.

V. The Authorized Share Capital of the company is Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each.

3. To approve Issue of Further Capital

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

"RESOLVED THAT in accordance with the provisions of Section 23, 42 and 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), and any other applicable laws including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and other applicable SEBI regulations and guidelines, Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to receipt of approval, if any, of the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"),

Registrar of Companies ("RoC"), Stock Exchange(s) and other appropriate statutory or regulatory authorities, and such other approvals, no objection, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approvals, no objection, permissions and sanctions which may be agreed to by the Board of Directors of the Company or any duly constituted Committee of the Board (herein after referred to as the "Board", which shall include a duly authorized Committee for the time being exercising the powers conferred upon it by the Board including the powers conferred by this Resolution), approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot equity shares of the face value of Rs. 10/- (Rupees ten only) each, ranking pari-passu with the existing equity shares of the Company (the Equity Shares), at par or at a premium, so that the total amount to be raised including amount of securities premium by such offerings shall not exceed Rs. 25 Crores (Rupees Twenty Five Crores Only) (the Issue); including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 106V of chapter XB of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration on such terms and conditions as may be finalised by the Board (such issue referred to as "**Further Public Issue**") and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit."

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities, the Board be and is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue, filing of the offer document with SEBI, ROC, Stock Exchanges, appointment of various intermediaries, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium / discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including such as retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing shareholders) including through Application Supported by Blocked Amount ("ASBA") and payment of balance amount on allotment of Securities, , listing on one or more stock exchanges in India as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to FPO, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications , changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the Members.

"RESOLVED FURTHER THAT all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se in all respects with the existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of oversubscription no allotment shall be made by the issuer in excess of the specified securities offered through the offer document: Provided that in case of oversubscription, an allotment of not more than ten per cent of the net offer to public may be made for the purpose of making allotment in minimum lots, in consultation with Lead Manager [As per the Regulation 15 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009]."

RESOLVED FURTHER THAT

- i) All monies received out of the Issue shall be transferred to a separate Bank Account other than the bank account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;
- ii) details of all monies utilized out of the Issue referred above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
- iii) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
- iv) Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

“RESOLVED FURTHER THAT any of the director or Company secretary of the Company, severally or jointly be and is hereby authorized to take all such steps for giving effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Further Public Issue, including, without limitation, the following:

- i) constituting a committee for the purposes of the issue, offer and allotment of the Equity Shares, and other matters in connection with or incidental to the Further Public Issue (“FPO Committee”);
- ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment of the Equity Shares;
- iii) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- iv) appointing the Lead Manager(s), Market Maker(s), Underwrites(s), Legal Advisor(s), Registrar(s), Escrow Bank(s), Syndicate Member(s), and other intermediaries to the Further Public Issue in accordance with the provisions of the ICDR Regulations and other applicable statutory and/or regulatory requirements;
- v) seeking, if required, any approval, consent or waiver from the Company’s lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the Equity Shares;
- v) deciding the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Further Public Issue;
- vi) approval of the draft and final offer documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s), in accordance with all applicable laws, rules, regulations and guidelines;
- vii) seeking the listing of the Equity Shares on any recognized stock exchange in India, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
- vi) finalization of and arrangement for the submission of the draft prospectus to be submitted to the stock exchange(s) for receiving comments from the Further public and the prospectus to be filed with the stock exchange(s), Registrar of Companies, SEBI and / or any other regulatory authorities, and any corrigendum, amendments supplements thereto;
- vii) authorization of the maintenance of a register of holders of the Equity Shares;
- viii) finalization of the basis of allotment of the Equity Shares;
- ix) finalization of the allotment of the Equity Shares on the basis of the applications received;
- x) acceptance and appropriation of the proceeds of the Further Public Issue; and
- xi) To generally do any other act and/or deed, to negotiate and execute any document/s, application/s, agreement/s, undertaking/s, deed/s, affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Further Public Issue.

“RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions / Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the equity shares in the Further Public Issue and the utilization of the issue proceeds in relation to the expansion plans, acquisitions, working capital requirements, repayment of secured loans, capital expenditure, other corporate initiatives, or in any other manner it may deem fit, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the shares, to vary the size of the issue, appoint Lead Managers, Banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board.

“RESOLVED FURTHER THAT Mr. Govindbhai Patel (DIN:02927165), Managing Director and/or Mr. Rameshkumar Patel (DIN:06393942), Whole-Time Director and/or Mr. Bhavesh Patel, Chief Financial Officer and/or Mr. Gaurav Jani, Company Secretary of the Company be and are hereby severally/jointly authorized to execute and sign the documents including undertakings, consent letters, power of attorney, certificates, forms etc., as may be required in connection with the above.”

“RESOLVED FURTHER THAT the Board and/or any Committee of the Board, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Further Public Offer, as are in the best interests of the Company.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchange where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any Committee of the Board thereof or by any one or more Directors of the Company with power to delegate to any Officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf.”

**Place : Ahmedabad
Dated : 26th July, 2017**

Shop No.10, Ground Floor,
Raghav Residency, Opp. Naroda G.E.B.,
Dehgam Road, Naroda, Ahmedabad-382330
Tel: 079 - 29292629
Email: investor@ambitionmica.com
Website: www.ambitionmica.com

**By Order of the Board of Directors
Sd/-
Govindbhai Patel
Managing Director
DIN: 02927165**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE

COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER OF THE COMPANY.

3. The Statement setting out the material facts concerning each item of the special business mentioned under item No. 1 of the Notice as required under Section 102 of the Companies Act, 2013 is annexed hereto.
4. The Notice of the EGM is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any members have requested for physical copy of the same. For members who have not registered their e-mail addresses. Physical copies are being sent by the permitted mode. A copy of the Notice of the EGM is also available for download on the website of the Company www.ambitionmica.com. To support the "Green Initiative" members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Karvy Computershare Pvt. Ltd.
5. In case of Joint shareholders attending to Meeting, only such joint holder whose name appears first in the order of name will be entitled to vote.
6. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. **VOTING THROUGH ELECTRONIC MEANS**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, August 14th, 2017, i.e. the date prior to the commencement of E Voting period are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Wednesday, 16th August, 2017 and will end at 5.00 p.m. on Friday, 18th August, 2017. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'.

The Company has appointed Mr. Vijay B. Patel, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

8. DECLARATION OF RESULTS

The Scrutinizer shall after the conclusion of voting at the Extra-Ordinary General Meeting, will first count the votes cast at 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 days of the conclusion of the Extra-Ordinary General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Managing Director or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ambitionmica.com under Investor Relations section immediately after the declaration of result by the Managing Director or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.

9. PROCEDURE AND INSTRUCTIONS FOR e-VOTING & INSTAPOLL

- I. Remote e-voting: In compliance with 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 the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
 - (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 3232 followed by folio number. In case of Demat account, User ID will

be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email vijaypatel.cs@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "**Corporate Name_Event No.**"
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:
- i. E-Voting Event Number – 3232(EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. Voting at EGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the EGM. The Company will make necessary arrangements in this regard at the EGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.
- A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the EGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mrs. Varlakshmi/Mr. Vasanth (Phone no. 040 – 6716 1500/27), (Unit: Ambition Mica) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,

Hyderabad-500 032 or at evoting@karvy.com or Mr. I. Lakshmanmurthy (Phone no. 9177401088) for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Wednesday, August 16, 2017 (9.00 A.M. IST) and ends on Friday, August 18, 2017 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, August 14, 2017, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Monday, August 14, 2017.
- e. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting i.e., Monday, August 14, 2017, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISTRATION

Web Check- in / Attendance Registration:

Members are requested to tender their attendance slips at the registration counters at the venue of the EGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the EGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://evoting.karvy.com> and click on "**Web Check in for General Meetings (AGM/EGM/CCM)**".
- b. Select the name of the company: Name of the Company
- c. Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the EGM Venue for faster and hassle free entry and to avoid standing in the queue.

- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for EGM during e-voting Period only i.e., Wednesday, August 16, 2017 (9.00 A.M. IST) and ends on Friday, August 18, 2017 (5.00 P.M.IST).
- i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

EXPLANATORY STATEMENT IN RESPECT OF ITEMS OF THE NOTICE PURSUANT SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No.1 & 2

The Equity Shares of the Company are listed on the BSE Limited (BSE) on SME Platform. With a view to broad base the investor base by encouraging the participation of the small investors and also to increase the liquidity of equity shares of the Company, the Board of Directors at its meeting held on 26th July have approved the increase of authorised share capital of the company.

The resolution as set out in Item No. 2 of the notice for altering Clause V of the Memorandum of Association of the Company to reflect the corresponding changes in the Capital Clause of the Memorandum of Association of the Company, consequent to the increase in authorised share capital.

Accordingly, the Board seeks approval of the Members for Resolutions at Item Nos. 1 and 2 for the proposed increase in authorized share capital and the consequent amendments to Clause V of the Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company during working hours between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and Public Holidays till the conclusion of the EGM.

The Board of Directors recommend passing of the Resolutions as contained in the Notice. None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, is interested or concerned in this resolution, except to the extent of their shareholding in the Company

ITEM NO. 3

The present Authorized Share Capital of the Company is Rs.12,00,00,000, Paid-up share capital is Rs. 11,92,20,000/-

The Company proposes to create, offer and issue fresh equity shares of the Company of face value Rs. 10/- (the "Equity Shares") each up to an aggregate of Rs. 25 Crores (Rupees Twenty Five Crores) on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI (ICDR) Regulations, 2009 as amended from time to time and other applicable laws. The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares.

Material information pertaining to the FPO is as follows:

- (i) Issue Price: The price and mode through which the Equity Shares will be allotted through the FPO shall be determined and finalized by the Company in consultation with the lead manager in accordance with the SEBI (ICDR) Regulations, 2009 as amended from time to time.
- (ii) The object(s) of the issue are: The proceeds of the FPO are to be utilized for the purposes that shall be disclosed in the Draft Prospectus to be filed with the Stock Exchange in connection with the FPO, including augmenting the capital base of the Company to meet capital requirements for its future growth and to ensure compliance with regulatory requirements and for general corporate purposes. The Board has the authority to modify the above objects on the basis of the requirements of the Company.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI (ICDR) Regulations, 2009 as amended from time to time, any other law or if recommended by various advisors to the Company

in connection with the FPO, the Board will make necessary amendments. The Board of Directors of your Company have approved this item in the Board Meeting held on 26th July, 2017 and have recommended the Resolution as set out in the accompanying Notice for the approval of members of the Company as an Special Resolution.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice. None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, is interested or concerned in this resolution, except to the extent of their shareholding in the Company

By Order of the Board of Directors

Place : Ahmedabad
Dated : July 26th, 2017

Sd/-
Govindbhai Patel
Managing Director
DIN: 02927165