

PARIJAT INDUSTRIES (INDIA) PRIVATE LIMITED

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CIN: U24219DL1995PTC161189

Web: www.parijatagrochemicals.com

NOTICE

Notice is hereby given that **(01/ 2020-21)** Extra Ordinary General Meeting of Members of Parijat Industries (India) Private Limited will be held on Wednesday, the 6th day of May, 2020 at 10:30 A.M. at Shorter Notice through Video Conferencing with the consent of Shareholders as prescribed at A-1/25, Panchsheel Enclave, Malviya Nagar Delhi-110017 to transact the following business, in due compliance with Circular No. 14/2020 dated 8/04/2020 alongwith Circular No. 17/2020, dated 13/04/2020.

SPECIAL BUSINESS

1. APPROVAL FOR FIXATION OF RELATED PARTY TRANSACTIONS LIMIT FOR FINANCIAL YEAR 2020-21

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

“WHEREAS the Company enters into related party transactions from time to time on the basis of exigencies of business, at arm’s length basis.

WHEREAS as a matter of good corporate practice it is resolved to take the omnibus approval of shareholders for any such transactions.

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act,2013 read with Companies (Meetings of Board and its powers) Rules, 2014 including any amendment thereto consent of the shareholders be and is hereby accorded for approval of the related party transactions for financial year 2020-21 as tabled below:

Sr. No.	Name of Related Party involved	Nature / Category of transaction	Duration	Maximum Amount Involved (in Lacs)
1.	Mr. Keshav Anand	Rent Payment	2020-21	6.18
2.	Mr. Vikram Raj Anand	Rent Payment	2020-21	6.18
3.	Mr. Gautam Raj Anand	Employment Contract	2020-21	15.4
4.	Leeds Life Sciences Private Limited	Sale/ Purchase/ Service	2020-21	10000
5.	Leeds Lifescience Ltd.	Sale/ Purchase/ Service	2020-21	500
6.	Belin Limited	Sale/ Purchase/ Service	2020-21	3500
7.	Belin International Ltd.	Sale/ Purchase/ Service	2020-21	500
8.	Parijat Mali	Sale/ Purchase/ Service	2020-21	3500
9.	Parijat Crop Protection (India) Private Limited	Rent Payment	2020-21	2.13

10.	Parijat Crop Protection (India) Private Limited	Rent Payment	2020-21	9
11.	Parijat Entertainment Private Limited	Sale/ Purchase/ Service	2020-21	500
12.	Ms. Aditi Anand	Consultancy Services	2020-21	42.92
13.	Parijat Innovations Private Limited	Rent Received	2020-21	0.60
14.	Crimsun Organics Private Limited	Sale/ Purchase/ Service	2020-21	12500
15.	SGAP & Co., Chartered Accountant	Service	2020-21	20
16.	Leeds Life Sciences Private Limited	Rent Received	2020-21	5.92
17.	Leeds Life Sciences Private Limited	Rent paid	2020-21	15.48
18.	Parijat Fitness Private Limited	Service	2020-21	5
19.	Parijat Tanzania Limited	Sale/ Purchase/ Service	2020-21	500

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorized jointly/severally to ensure all the ROC compliances in this regard and to take necessary action / execute documents to bring this resolution into force.”

2. APPROVAL FOR THE PREFERENTIAL ALLOTMENT OF COMPULSORILY CONVERTIBLE CUMULATIVE PREFERENCE SHARES TO THE INVESTORS

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 Section 42 and Section 62(1)(c) of the Companies Act, 2013 and other provisions of the Companies Act, 2013 and the rules and regulations made thereunder, including but not limited to Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the enabling provisions in the Memorandum of Association and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to create, offer and upon acceptance of the offer, allot 10,00,000 (Ten Lakhs) compulsorily convertible cumulative preference shares to India Agri Business Fund II Limited and REAL Trust II (“**Subscription Shares**”), at a price of Rs.100/- [Rupees One Hundred] per share (including premium of Rs. 90/-) per share, aggregating to Rs. 10,00,00,000 (Rupees Ten Crores) which Subscription Shares shall be issued by the Company, on the terms and conditions set out in **Schedule I** which shall include the following terms and conditions:

Sr. No.	Particulars	Terms and Conditions
1.	Instrument	Unlisted compulsorily convertible cumulative preference shares.
2.	Issue Size	Amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores)
3.	Face value of each instrument	Rs. 10 (Rupees Ten)
4.	Issue Price	The issue price of each Subscription Share is Rs. 100/- (Rupees One Hundred Only) (including premium of Rs. 90/-)

5.	Type of Issue	Private placement and preferential allotment.
6.	Mandatory Conversion	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
7.	Optional Conversion	N.A.
8.	Purpose of issue	For the purpose of infusing funds into Parijat Industries (India) Private Limited.
9.	Mode of holding by the Investors	Dematerialised.
10.	Status of Investors/ holder(s) of Subscription Shares	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
11.	The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares;	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
12.	The participation in surplus fund	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
13.	The participation in surplus assets and profits, on winding- up which may remain after the entire capital has been repaid	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
14.	The payment of dividend on cumulative or non-cumulative basis.	Cumulative
15.	The conversion of preference shares into equity shares.	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
16.	The voting rights	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016
17.	The redemption of preference shares	The instruments are compulsorily convertible into equity shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, any Director/Company Secretary of the Company be and is/are hereby severally authorized to do all acts, matters, deeds and incidental things and to take all such steps and give all such directions as such persons may consider necessary, expedient or desirable in order to give effect to the above resolutions in their absolute discretion may deem fit and take all steps which are incidental and ancillary in this connection, including but not limiting to filing the Form PAS-3 and other necessary forms with the Registrar of Companies, making the necessary entries in the registers maintained by the Company, payment of necessary stamp duties and file all such applications, notices, certificates, documents and other instruments, as shall appear to be necessary or appropriate with any local or foreign governmental or regulatory authorities in connection with the issue of the preference shares of the Company to the existing shareholders and the transactions contemplated therein.

RESOLVED FURTHER THAT approval of the shareholders of the Company, be and is hereby accorded to issue to India Agri Business Fund II Limited and REAL Trust II, the relevant Private placement Offer cum application (Form PAS-4) (pursuant to Section 42 of the Act and Rule 14(1) of the Companies (Prospectus and allotment of securities) Rules, 2014), drafts of which offer letters were provided to the directors of the Company, to confirm and approve.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director/Company Secretary of the Company be and is/are hereby severally authorized to sign Private placement Offer cum application (Form PAS 4) and record India Agri Business Fund II Limited and Real Trust II as the offerees for the CCCPS being offered by the Company in Form PAS 5.

RESOLVED FURTHER THAT any director or Company Secretary of the Company be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties for their record.”

3. APPROVAL OF LOAN TO CRIMSUN ORGANICS PVT. LTD.

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 and Section 186 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the consent of the members be and is hereby accorded for unsecured loan, to be given to its Subsidiary Company **Crimsun Organics Private Limited**, being entities covered under the category of ‘any person in whom any of the director of the company is interested’ as specified in the explanation to Subsection 2 of the said Section 185 of the Companies Act, 2013, of an aggregate amount not exceeding Rs. 5 Cr. (Rupees Five Crores only) in multiple rotational installments for the period from 1st April 2020 to 31st March, 2021 at simple rate of interest not below than 11% per annum for its principal business activity.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized to finalize and agree to the terms and conditions of the aforesaid Loan, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**For and on behalf of
Parijat Industries (India) Private Limited**

Date: 04.05.2020

Place: New Delhi

Anil Kumar Sachdeva

Company Secretary

Membership No.-A40331

NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the business specified above is annexed herewith.
2. The meeting shall be called through Video Conferencing or Other Audio-Visual means, in due compliance with Circular No. 14/2020 dated 8/04/2020 alongwith Circular No. 17/2020, dated 13/04/2020.
3. The facility for VC/OAVM allows two-way teleconferencing or webex for the ease of participation of the members and the participants are allowed to pose questions concurrently or given time to submit questions in advance on the email address of the Company.
4. The facility for joining the meeting through VC/OAVM shall be kept open 15 minutes before the time scheduled to start the meeting.
5. Appointment of proxies is not allowed. However u/s 112 & 113 authorized representatives may be appointed for attending the meeting in terms of Circular No. 14/2020 dated 08/04/2020.
6. The member shall click on the link shared over their Email ID (i.e. Join Microsoft Teams Meeting) to join the meeting and in case of any error may contact to Mr. Anil Kumar Sachdeva, Company Secretary at Email ID: anil.s@parijat.in or M: +91 98737 07481.
7. In case the voting is required through poll the Members shall convey their vote at Company's designated Email ID: anil.s@parijat.in.
8. This meeting has been called at shorter notice with the consent of shareholders in pursuance to the Companies Act, 2013, rules made thereunder, and Secretarial Standards issued.
9. The Notice calling this meeting shall also be placed on the Company's website www.parijatagrochemicals.com.

ANNEXURE TO THE NOTICE

Explanatory Statement under section 102 of the Companies Act 2013 [“ACT”] and Explanation about reasons for passing of the resolution.

Item no. 1

The Board at its meeting held on 4th May, 2020 approved the limits for all the material related party transactions subject to the approval of the shareholders through ordinary resolution.

The Company enters into transactions with the related parties which are mentioned in resolution as item no. 1 and are material in nature. Hence in compliance with the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) rules, 2014 the Company proposes to obtain approval of the shareholders by way of ordinary resolution for entering into the said material related party transactions in one or more tranches. It is also informed that the aforesaid transactions shall be entered on arm’s length basis.

All the entities falling under the definition of related party shall abstain from voting in the aforesaid resolution.

The Board of Directors recommends the resolution set forth in item no. 1 of this Notice for approval of the shareholders as an Ordinary Resolution.

Accordingly, approval of the members is being sought for passing the Ordinary Resolution as set out in the Notice.

Item no. 2

In respect of the 2nd agenda item, subject to certain conditions precedent (and other terms and conditions), the Company proposes to issue and allot to India Agri Business Fund II Limited and REAL Trust II (“**Investors**”) on a preferential basis, up to 10,00,000 (Ten Lakhs) compulsorily convertible cumulative preference shares of the Company of the face value of Rs. 10 (Ten rupees) each (“**Subscription Shares**”). The following may be noted in relation to the aforesaid proposed preferential allotment of the Subscription Shares to the Investors:

- (a) the object of the issue is to infuse funds into Parijat Industries (India) Private Limited;
- (b) the total number of shares to be issued are 10,00,000 (Ten Lakhs) (“**Subscription Shares**”) and the aggregate price at which the Subscription Shares are proposed to be issued and allotted is Rs. 100/- (Rupees One Hundred) each (including a premium of Rs. 90 each);
- (c) the price has been arrived on the basis of the price mutually agreed between the Investors and the Company as per a valuation report dated 29th April, 2020 by Pantomath Capital Advisors Private Limited, 406-408 Keshava Premises, Bandra Kurla Complex, Bandra East, Mumbai – 400051;
- (d) the relevant date with reference to which the price has been arrived at is 31st March, 2020;
- (e) the Subscription Shares are intended to be allotted to India Agri Business Fund II Limited and REAL Trust II Existing Investors;
- (f) the promoters, directors or key managerial personnel do not propose to subscribe to the offer;
- (g) the allotment of each of the Subscription Shares shall be completed within the time mutually agreed between the Company and the Investors and in any case within (a) twelve (12) months of passing of the special resolution; and (ii) sixty (60) days of receipt of subscription consideration;
- (h) the name of the proposed allottees and the percentage of the post preferential offer capital that may be

held by the allottee is as follows:

After the allotment:

S. No.	Name of Allottee	No. of Subscription Shares to be allotted	% Shareholding
1.	India Agri Business Fund II Limited	990000	To be determined pursuant to the conversion.
2.	REAL Trust II	10000	To be determined pursuant to the conversion.

- (i) pursuant to the preferential offer, there would be no change in control in the Company and the Investors will hold 29.65% of the total issued, subscribed and paid up share capital (Equity & Preference) of the Company after the allotment;
- (j) no other allotment has been made on preferential basis during the year.
- (k) the allotment is proposed to be made for cash consideration; and
- (l) the pre issue and post issue shareholding pattern of the Company shall be as follows:

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% share holding	No. of Shares held	% share holding
A.	Promoters' holding:				
1.	Indian				
	Individual	19370400	69.00	19370400	66.62
	Bodies Corporate	-	-	-	-
	Sub Total	19370400	69.00	19370400	66.62
2.	Foreign Promoters	-	-	-	-
	Sub Total (A)	19370400	69.00	19370400	66.62
B.	Non-Promoters' holding:				
1.	Institutional Investors	7619115	27.14	8619115	29.65
2.	Non Institution:				
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	1084440	3.86	1084440	3.73
	Sub Total (B)	8703555	31.00	9703555	33.38
	GRAND TOTAL	28073955	100.00	29073955	100.00

Note: The Shareholding is calculated considering both Equity and Preference Share Capital.

The additional disclosures are as follows:

Particulars	Disclosures of Information
the size of the issue and number of preference shares to be issued and nominal value of each share	Size: Rs. 10,00,00,000 (Rupees Ten Crores) Number: 10,00,000 (Ten Lakhs) Nominal Value: Rs. 10 (Ten rupees)
the nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible	Compulsorily convertible and cumulative preference shares
the objectives of the issue	For the purpose of infusing funds into Parijat Industries (India) Private Limited.
the manner of issue of shares	Preferential allotment
the price at which such shares are proposed to be issued	Rs. 100/- (Rupees One Hundred Only) (including premium of Rs. 90/-)
the basis on which the price has been arrived at	Price is a negotiated price and is higher than the price arrived at on the basis of the discounted cash flow basis as per a valuation report dated 29 th April, 2020 by Pantomath Capital Advisors Private Limited, 406-408 Keshava Premises, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
the terms of issue, including terms and rate of dividend on each share, etc.	As negotiated and finalized by the Board
the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	The instruments are compulsorily convertible into equity shares.
the manner and modes of redemption	N.A.
the current shareholding pattern of the company	As set out above.
the expected dilution in equity share capital upon conversion of preference shares	As set out in Schedule 15 of the Share subscription and purchase agreement dated 8 June 2016.
Principle terms of assets charged as securities.	No security created
Contributions being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil

In terms of the provisions of Section 62(1)(c) and Section 42 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, the approval of the members of the Company is required by way of Special Resolution for issuance and allotment of the Subscription Shares on a preferential basis to the Investors. Therefore, the members are requested to consider and approve the proposed resolution.

The Board of the Company has, at its meeting held on Monday the 4th day of May, 2020 accorded their approval (subject to members' approval) for the issuance and allotment of the Subscription Shares on a preferential basis to the Investors, as stated above.

The additional information u/s 102 is as follows:

None of the Directors, managers, and other key managerial personnel, and their relatives are concerned or interested in the resolutions.

Item No. 3

The Company had approved and signed Loan Agreement to grant loan facility to Crimsun Organics Private Limited, Subsidiary Company for upto Rs. 3.5 Cr. in multiple rotational installments for a period of 1 year from 1st April 2019 to 31st March, 2020 at simple rate of interest not below than 12%. per annum.

Further it is informed that to meet Working Capital funds requirement of Crimsun's manufacturing plant from time to time it is further required to extend the Loan facility upto 31st March, 2021 for an amount upto Rs. 5 Cr. in multiple rotational installments at simple rate of interest not below than 11%. per annum for its principal business activity.

M/s Crimsun Organics Private Limited is entity covered under the category of 'any person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 and Section 186 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making Loan to Crimsun for an aggregate amount not exceeding Rs. 5 Cr. (Rupees Five Crores Lakhs only) on the terms mentioned in the resolution set out at item no. 3 and necessary delegation of authority to the Board for this purpose.

Accordingly, the Board of Directors at its meeting held on 4th May, 2020 have recommended the Special Resolution at Item No. 3 for members' approval for granting such loan to Crimsun.

Mr. Keshav Anand (CMD), Mr. Sharat Anand (Director), Mr. Savmit Grover (Director), Mr. Raj Deep Bhatia (Director) and Mr. Anil Kumar Sachdeva (Company Secretary) of the Company are interested in the resolution at Item No. 3 of this Notice.

For and on behalf of
Parijat Industries (India) Private Limited

Date: 04.05.2020
Place: New Delhi

Anil Kumar Sachdeva
Company Secretary
Membership No.-A40331