

ANNAPURNA SWADISHT LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that 2nd Annual General Meeting of the members of **Annapurna Swadisht Limited** will be held on **Tuesday, September 5, 2023** at **10.30 A.M.** through Video Conferencing ("VC")/other Audio-Visual Means ("OAVM") Facility to transact the following businesses:

Ordinary Business

1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Shreeram Bagla (DIN-01895499), who is liable to retire by rotation

To re-appoint Mr. Shreeram Bagla (DIN-01895499) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

3. Appointment of M/s. Agarwal Khetan & Co., Chartered Accountants, as Statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification and re-enactment thereof for the time being in force, and pursuant to the recommendations of the Audit Committee and the Board of the Company, M/s. Agarwal Khetan & Co., Chartered Accountants (Firm Regn. No. - 330054E), be and is hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 (five) years from the conclusion of this 2nd Annual General Meeting till the conclusion of 7th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company in consultation with the Statutory Auditors of the Company.

Special Business

4. Appointment of Mrs. Rachna Yadav (DIN- 09008820) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Rachna Yadav (DIN- 09008820), who was appointed by the Board of Directors as an Additional Director (in the capacity of an Independent Director) of the Company with effect from December 30, 2022 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years i.e., from December 30, 2022 upto December 29, 2027, and that she shall not liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all steps as may be necessary, proper and expedient to give effect to the resolution."

5. To approve the issuance of equity shares to the proposed allottees on a preferential basis

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act") and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including any statutory modification(s) or

re-enactment(s) thereof from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof from time to time ("Listing Regulations"), and in accordance with all other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), or any other statutory/ regulatory authorities and all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such terms and conditions, alteration and modifications as may be imposed or prescribed by any of them while granting such approvals, permissions, consents or sanctions, if any, and which may be accepted by the Board of Directors of the Company ("Board", which term shall be deemed to include Management Committee of the Board of Directors), consent of the shareholders of the Company be and is hereby accorded to the Board (which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), to offer, issue and allot upto 11,00,000 (Eleven Lakhs) equity Share of face value of ₹10 (Rupees Ten only) each for cash at an issue price of ₹295.00 (Rupees Two Hundred and Ninety-Five Only) per equity share including a premium of ₹285.00 (Rupees Two Hundred and Eighty-Five Only) aggregating upto ₹32.45 Crores (Rupees Thirty-Two Crores Forty-Five Lakhs Only) ("Total Issue Size") to the following persons / entities on preferential basis, on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws:

Name of the Allottees	Category	Maximum No. of Equity Shares proposed to be allotted
Amodini Sales Private Limited	Public	7,00,000
Vishal Jain	Public	2,00,000
Sheth Impex Pvt Ltd	Public	1,00,000
Anil Kumar Jain	Public	1,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the issue price for the Preferential Issue of the Equity Shares is August 4, 2023 ("Relevant Date"), being the day preceding the weekend as the 30 days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of this Resolution, the issue of the Equity Shares to the Investors pursuant to this Resolution shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted pursuant this Resolution shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- The Equity Shares to be issued and allotted shall be fully paid up and shall 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 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.
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- The Investors shall be required to bring in the entire consideration for the Equity Shares to be allotted to them, on or before the date of allotment thereof.
- The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investors.
- The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permission.

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 Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt,

effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the proposed allottees and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

6. To approve the issuance of Warrants convertible into equity shares to the proposed allottees, on a preferential basis.

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act") and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including any statutory modification(s) or re-enactment(s) thereof from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof from time to time ("Listing Regulations"), and in accordance with all other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), or any other statutory/ regulatory authorities and all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such terms and conditions, alteration and modifications as may be imposed or prescribed by any of them while granting such approvals, permissions, consents or sanctions, if any, and which may be accepted by the Board of Directors of the Company ("Board", which term shall be deemed to include Management Committee of the Board of Directors), consent of the shareholders of the Company be and is hereby accorded to the Board (which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), to offer, issue and allot upto 12,50,000 (Twelve Lakhs Fifty Thousands) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of ₹10 (Rupees Ten only) ("Warrants"), at a price of ₹295.00 (Rupees Two Hundred and Ninety-Five Only) each (including the warrant subscription price and the warrant exercise price) payable in cash ("Warrant Issue Price") aggregating upto ₹36.875 Crores (Rupees Thirty-Six Crores Eighty-Seven Lakhs and Fifty Thousand only) ("Total Issue Size") to the following persons on preferential basis upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of Companies Act, 2013, SEBI ICDR Regulations and other applicable laws :

Name of the Allottees	Category	Maximum No. of Warrants	Warrant Subscription Amount (in ₹)	Warrant Exercise Amount (in ₹)
Shreeram Bagla	Promoter	5,00,000	3,68,75,000	11,06,25,000
Ritesh Shaw	Promoter	5,00,000	3,68,75,000	11,06,25,000
Incrementum Capital Advisors LLP	Public	2,00,000	1,47,50,000	4,42,50,000
Jugal Kishore Chokhani	Public	50,000	36,87,500	1,10,62,500

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the issue price for the Preferential Issue of the Equity Shares is August 4, 2023 ("Relevant Date"), being the day preceding the weekend as the 30 days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions:

1. A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
2. The Warrant Holder(s) shall, subject to ICDR and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion.
3. Each Warrant shall be convertible into One Equity Share of face value of ₹10/- of the Company. On exercise of option to convert the Warrants, the Company shall, without any further approval from shareholders of the Company, issue and allot the corresponding number of Equity Shares of face value of ₹10/- each to the Warrant Holder and perform such actions as required to credit the Equity Shares to the demat account of the allottee and entering the name of allottee in the records of the Depository.
4. The said Warrants shall be issued and allotted by the Company within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending for approval by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval.
5. The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
6. The issue of the 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.
7. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
8. The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.
9. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
10. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
11. In the event the Warrant Holder(s) does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the upfront amount paid by the Warrant holder on such Warrants shall stand forfeited by Company.
12. The Warrants by themselves, until exercise of the conversion and allotment of Equity Shares, do not give the Warrant Holder any voting rights akin to that of shareholders of the Company.
13. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including voting rights, right to receive dividend and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company with the existing fully paid-up Equity Shares of face value of ₹10/- (Rupees Ten only) each of the Company.
14. The Warrants and Equity Shares allotted on conversion of such Warrants to Promoter/ Promoter Group will be transferable within the Promoter and Promoter Group of the Company, as per applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Companies Act, 2013 and SEBI ICDR Regulations, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised 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 option in the Warrants held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

7. Approval of Related Party Transaction

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

RESOLVED FURTHER THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a Committee thereof), to acquire / takeover the 100% of the issued and subscribed capital of Darsh Advisory Private Limited, being a promoter group entity, from its existing shareholders who are related parties within the meaning of Section 2(76) of the Act, at such consideration, with effect from such date, in such manner, at such price and on such terms and conditions, as may be deemed appropriate and decided by the Board, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and that to invest an amount for such acquisition as detailed in explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all the agreements, deeds, documents, undertakings, memorandum and/ or writings as may be necessary to be executed in relation to the purchase and / or acquisition of the aforesaid shares and to make applications to the regulatory and governmental authorities for the purpose of obtaining all approvals and sanctions as required to be obtained by the Company in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

By order of the Board

Registered Office

Chatterjee International Building,
13th Floor, Unit No A01 and A02,
33A, Jawaharlal Nehru Road, Kolkata – 700071

Annapurna Swadisht Limited

Date: August 7, 2023

Shakeel Ahmed
Company Secretary
Membership No. A46966

Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out material facts concerning the business under Item Nos. 4 to 7 of the accompanying Notice, is annexed hereto and forms part of this Notice.
2. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 and 10/2022 dated 5th May 2020 and 28th December 2022, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 30th September 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 2nd AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 2nd AGM shall be the Registered Office of the Company.
3. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 2nd AGM of the Company is being conducted through VC. National Securities Depository Limited (NSDL) is being engaged to provide facility for voting through remote e-voting, for participation in the AGM through VC and e-voting during the AGM. The procedure for voting through remote e-voting, e-voting during AGM and participating in AGM through VC are explained below and is also available on the website of the Company at www.info@annapurnasnacks.in.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using remote e-voting facility. The members who have already cast their votes prior to AGM using the remote e-voting facility may also join the AGM through VC but shall not be entitled to cast their votes again at the AGM.
6. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 2 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure – I.

7. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be electronically available for inspection by the Members during the AGM upon login at NSDL e-voting system at www.evotingindia.com.
8. The Board of Directors has appointed CS Md. Shahnawaz, Practicing Company Secretary (ACS No. 21427, CP No. 15076) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to csmdshah@gmail.com with a copy marked to evoting@nsdl.co.in
10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 2nd AGM and facility for those members participating in the 2nd AGM to cast vote through e-Voting system during the 2nd AGM. For this purpose, NSDL will be providing facility for voting through remote e-Voting, for participation in the 2nd AGM through VC/ OAVM facility and e-Voting during the 2nd AGM. Members may note that NSDL may use third party service provider for providing participation of the members through VC/ OAVM facility.
11. The Registers of Members and Share Transfer Books of the Company will remain closed from Saturday, August 29, 2023 to Monday, September 4, 2023 (both days inclusive) for the purpose of book closure.
12. **Dispatch of Annual Report and Notice of AGM through electronic mode:**

In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2022- 23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2023 are available on the website of the Company at <https://www.annapurnasnacks.in> and on the website of the Stock Exchange i.e. National Stock Exchange of India Limited at <https://www.nseindia.com> and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsd.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express (English Edition) and Aajkal (Bengali Edition).
13. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
14. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice upto the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to cs@annapurnasnacks.in.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Skyline Financial services Private Limited, Company's Registrar and Share Transfer Agents for assistance in this regard.
16. The Notice of AGM and Annual Report for the financial year 2022-23, is available on the website of the Company at www.annapurnasnacks.in and also on the websites of the NSE at www.nseindia.com. Notice of AGM is also available on the website of NSDL at www.evotingindia.com.
17. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

18. In line with the measures of "Green Initiatives", the Act provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, Members who have not registered their email IDs so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., in electronic mode. The Company is concerned about the environment and utilises natural resources in a sustainable way.

General Instructions for Remote e-voting and e-voting during Annual General Meeting:

1. 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 as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is providing e-voting facility through Skyline Financial services Private Limited on all resolutions set forth in this Notice, from a place other than the venue of the Meeting, to Members holding shares as on August 08, 2023, being the cut-off date fixed to determine eligible Members to participate in the remote e-voting process.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.info@annapurnasnacks.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, September 2, 2023 at 9.00 A.M. and ends on Monday, September 4, 2023 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 08, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 08, 2023.

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 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.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. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

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.
 - b) Physical User **Reset Password?**" (If you are holding shares in physical mode) option available on 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 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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmdshah@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. 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 or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in.

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:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@annapurnasnacks.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@annapurnasnacks.in If you are an Individual shareholders 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.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can

see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@annapurnasnacks.in. The same will be replied by the company suitably.
7. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@annapurnasnacks.in between August 28, 2023 10.00 a.m. (IST) and September 1, 2023, 5.00 p.m. (IST). Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement set out all material facts concerning the Special Business mentioned under Item No. 1 in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 1

Members may note that Mrs. Rachna Yadav was appointed by the Board of Directors as an Additional Director (in the capacity of an Independent Director) of the Company with effect from December 30, 2022 and is entitled to hold office as such upto the date of the ensuing Annual General Meeting.

Mrs. Rachna Yadav is a graduate from University of Allahabad, having over 19 years of experience driving business centric HR initiatives, "C" suite business partnering using business, commercial and psychological acumen. Aligning Business objectives into functional objectives and transforming it into people strategy. She also have a good blend of corporate experience into big organizations and start-up environment along with fair understanding of entrepreneurship

The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mrs. Rachna Yadav, as a candidate for the office of Independent Director.

The Company has received from Mrs. Rachna Yadav (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mrs. Rachna Yadav, does not hold any shares in the Company.

The resolution seeks the approval of members for the appointment of Mrs. Rachna Yadav as an Independent Director of the Company to hold office up to December 29, 2027, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She shall not liable to retire by rotation.

In the opinion of the Board of Directors, Mrs. Rachna Yadav, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent in the Management. Copy of the letter of appointment of Mrs. Rachna Yadav as Independent Director setting out the terms and conditions shall be available for inspection without any fee by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 3.00 p.m. up to the date of the Meeting.

The Board of Directors, accordingly, recommends the resolution set out at Item No. 4 of the Notice for the approval of the Members.

Except Mrs. Rachna Yadav, none of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in resolutions set out at Item No. 4 of the Notice.

Item No 5

In order to meet the capital requirement for the operations and expansion and to have greater financial strength in day to day operations of the Company, it is necessary to augment long term resources. For this purpose and for general corporate purposes as may be decided by the Board of Directors from time to time in the best interests of the Company, it is proposed to issue 11,00,000 equity shares of the Company having face value of ₹10 (Rupees Ten only) to the persons, as per the proposed list of allottees set out in the resolution, on preferential basis, in one or more tranches, in accordance with the provisions of the Section 42, 62 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder and the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR") including any statutory modification(s) or re-enactment(s) thereof from time to time.

The Board of Directors of the Company at its meeting held on August 7, 2023, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 11,00,000 (Eleven Lakhs) equity shares on preferential basis to the persons / entities belonging to Non-Promoter category as mentioned in the Resolution No. 5.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential issue

The funds raised through issue of equity shares on preferential basis shall be utilized by the Company to reduce high cost debt, to acquire 100% issued share capital of Darsh Advisory Private Limited, to meet funding requirements for various ongoing projects of the Company and to meet working capital requirements to strengthen financial position and for general corporate purposes.

B. Kind 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 August 7, 2023, had approved the issue and allotment of up to 11,00,000 (Eleven Lakhs) Equity Shares of the face value of ₹10/- (Rupees Ten Only) each ("the Equity Shares") at ₹295.00 (Rupees Two Hundred and Ninety-Five Only) per shares, including a premium of ₹285/- per share, such price being not less than the minimum price as on the Relevant Date calculated in terms of SEBI (ICDR) Regulations to Non-Promoter Investors on a preferential basis.

C. Amount which the company intends to raise by way of such securities

The Company intent to raise upto ₹32.45 Crores (Rupees Thirty-Two Crores Forty-Five Lakhs Only) through the proposed preferential issue.

D. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is August 4, 2023, being the day preceding the weekend as the 30 days prior to the date of this Annual General Meeting.

E. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the promoters or person belonging to the promoter group or key managerial personnel intend to subscribe to any of the equity shares offered pursuant to the Preferential Issue.

F. Shareholding Pattern before and after the proposed preferential issue.

Sr. No	Category of Shareholders	Pre-preferential Allotment (as on 05-08-2023)		Post Allotment of Equity Shares	
		No. of Shares	%	No. of Shares	%
A	Promoters Shareholding				
	Promoter and Promoter Group	85,15,000	51.85%	85,15,000	48.60%
	Total A	85,15,000	51.85%	85,15,000	48.60%
B	Public Shareholding				
	Foreign Portfolio Investors Category I	26,000	0.16%	26,000	0.15%
	Key Managerial Personnel	1,00,000	0.61%	1,00,000	0.57%
	Resident Individuals holding nominal share capital up to ₹2 lakhs	24,61,374	14.99%	24,61,374	14.05%
	Resident Individuals holding nominal share capital in excess of ₹2 lakhs	33,11,332	20.16%	36,11,332	20.61%
	Foreign Companies	2,00,000	1.22%	2,00,000	1.14%
	Non Resident Indians (NRIs)	3,97,000	2.42%	3,97,000	2.27%
	Bodies Corporate	9,36,094	5.70%	17,36,094	9.91%
	HUF	3,91,800	2.39%	3,91,800	2.24%
	Firms	83,400	0.51%	83,400	0.48%
	TOTAL B	79,07,000	48.15%	90,07,000	51.40%
	TOTAL A+B	1,64,22,000	100.00%	1,75,22,000	100.00%

G. Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

H. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

Sr. No	Details of Subscriber	Ultimate Beneficial Owner of the proposed Allottee(s) & His PAN	PAN of allottees / beneficial owner	Pre- issue holding	% to Pre- issue Capital	No of equity shares proposed to be issued	% to post issue capital
1	Amodini Sales Private Limited	Pranay Agarwal ACIPA3439K	AACCA0969R	NIL	NIL	7,00,000	3.99%
2	Vishal Jain	NA	ADBPJ0110C	NIL	NIL	2,00,000	1.14%
3	Sheth Impex Pvt Ltd	Moksha Sheth AKUPS5123L	AAECS3975P	NIL	NIL	1,00,000	0.53%
4	Anil Kumar Jain	NA	AAQPK9156R	NIL	NIL	1,00,000	0.53%

I. Undertakings

Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price and therefore, the Company is not required to submit the undertaking specified under Regulation 163(1)(g) and Regulation 163(1)(h) of the ICDR Regulations and the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares, shall not be applicable.

J. The total number of shares or other securities to be issued

Upto 11,00,000 (Eleven Lakhs) Equity Shares of the face value of ₹10/- (Rupees Ten Only) each (“the Equity Shares”) to Non-Promoter Investors on a preferential basis in compliance with applicable provisions of Chapter V of the SEBI (ICDR) Regulations.

K. Terms of Issue of the Equity Shares, if any

The Equity Shares to be allotted at cash may be done in one or multiple tranches, as may be decided by the Board. The said equity shares shall rank pari passu with existing equity shares of the Company in all respects.

L. Pricing of Preferential Issue

The equity shares are proposed to be issued at ₹295.00 (Rupees Two Hundred and Ninety-Five Only) per shares, including a premium of ₹285/- per share, arrived at in compliance with Regulation 164(1) of SEBI ICDR Regulation i.e. Pricing of frequently traded shares. A copy of the valuation report dated August 7, 2023 shall be available for inspection at the Registered Office of the Company during business hours upto the date of the meeting.

M. Basis on which the price would be arrived at

The Equity Shares of the Company are listed on NSE Emerge (“Stock Exchanges”) and the Equity Shares are frequently traded in terms of the SEBI (ICDR) Regulations.

For the purposes of computation of the minimum price per equity share, the trading volumes for the preceding ninety trading days prior to the Relevant Date on the NSE Emerge has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of Regulation 164(1) of the SEBI (ICDR) Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date

In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price for the Preferential Issue is ₹295.00 per equity shares.

In addition to the floor price for the Preferential Allotment, the Company also considered the valuation report dated 19 November 2022, issued by CA Manish Gadia, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/11646 (“Valuation Report”), for determining the price of the Subscription Shares. Valuation Report shall be made available for inspection by the Members during the meeting and will also be made available on the Company’s website and will be accessible at link: www.annapurnasnacks.in

Accordingly, the price per equity share to be issued pursuant to the Preferential Issue is fixed at ₹295.00 per share, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

N. Name and address of valuer who performed valuation

The valuation of the Equity Shares has been carried out by CA. Manish Gadia, Registered Valuer, [Reg No. IBBI/RV/06/2019/11646] having its office at 5, Raja Subodh Mullick Square 2nd Floor, Kolkata – 700013. The valuation report is dated August 7, 2023.

O. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable as the proposed issue is for cash.

P. Class or Classes of Persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the Non-Promoter Investors as mentioned below:

Sr. No	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
1	Amodini Sales Private Limited	Public	Public
2	Vishal Jain	Public	Public
3	Sheth Impex Pvt Ltd	Public	Public
4	Anil Kumar Jain	Public	Public

Q. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

R. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person.

S. Lock-in period

The Shares to be offered issued and allotted shall be subject to Lock-in as provided under the provisions of SEBI (ICDR) Regulations. The entire pre-preferential shareholding of the above allottees, if any, shall be locked-in from the Relevant Date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

T. Certificate from Practicing Company Secretaries

A certificate from CS Md Shah Nawaz, Practicing Company Secretary (Membership No. ACS 21427 and CP No- 15076), certifying compliance with requirements of Chapter V of the SEBI (ICDR) Regulations, 2018 in respect of the proposed preferential issue shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of the Meeting and all also be available during the Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. www.annapurnasnacks.in.

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

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except to the extent of their shareholding.

V. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the aforementioned equity shares.

W. Other disclosures

In accordance with SEBI ICDR Regulations,

- I. The Company has not made any preferential allotment in the current financial year.
- II. Neither the Company nor any of its Promoters and Directors has been declared as a willful defaulter or a fraudulent borrower or a fugitive economic offender.
- III. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees.
- IV. The Company is in compliance with the conditions for continuous listing.

- V. The Company has obtained Valuation Report from the registered valuer as required under the provisions of Companies Act, 2013 read with the rules made there under, Articles of Association of the Company.
- VI. The entire pre-preferential shareholding of the person belonging to the Promoters and Promoters Group and Directors are in dematerialized form.
- VII. The Regulation 166A of the Chapter V of SEBI ICDR Regulations are not applicable as the Company is not allotting more than 5% of the post issue fully diluted share capital of Company to an allottee or to allottees acting in concert.
- VIII. The Proposed Allottees have not sold any equity shares during 90 trading days preceding the Relevant Date.
- IX. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members and, accordingly, recommends the resolution set forth in Item no. 5 of the accompanying Notice for the approval of members.

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors/KMP are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution except in their capacity as members/ shareholder of the Company

Item No. 6

In order to meet the capital requirement for the operations and expansion and to have greater financial strength in day to day operations of the Company, it is necessary to augment long term resources. For this purpose and for general corporate purposes as may be decided by the Board of Directors from time to time in the best interests of the Company, it is proposed to issue 12,50,000 (Twelve Lakhs Fifty Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of ₹10 (Rupees Ten only) ("Warrants"), to the persons, as per the proposed list of allottees set out in the resolution, on preferential basis, in one or more tranches, in accordance with the provisions of the Section 42, 62 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder and the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR") including any statutory modification(s) or re-enactment(s) thereof from time to time.

The Board of Directors of the Company at its meeting held on August 7, 2023, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 12,50,000 (Twelve Lakhs Fifty Thousand) Warrants on preferential basis to the persons / entities belonging to Promoter Group Category as mentioned in the Resolution No. 6.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential issue

The funds raised through issue of equity shares on preferential basis shall be utilized by the Company to reduce high cost debt, to acquire 100% issued share capital of Darsh Advisory Private Limited, to meet funding requirements for various ongoing projects of the Company and to meet working capital requirements to strengthen financial position and for general corporate purposes.

B. Kind 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 August 7, 2023 had approved the issue and allotment of up to 12,50,000 (Twelve Lakhs Fifty Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of ₹10 (Rupees Ten only) ("Warrants"), at ₹295.00 (Rupees Two Hundred and Ninety-Five Only) per shares, including a premium of ₹285/- per share, such price being not less than the minimum price as on the Relevant Date calculated in terms of SEBI (ICDR) Regulations to Promoter Group on a preferential basis.

C. Amount which the company intends to raise by way of such securities

The Company intent to raise upto ₹36.875 Crores (Rupees Thirty-Six Crores Eighty-Seven Lakhs and Fifty Thousand only) through the proposed preferential issue of Warrants.

D. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is August 4, 2023, being the day preceding the weekend as the 30 days prior to the date of this Annual General Meeting.

E. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

Except Mr. Shreeram Bagla and Mr. Ritesh Shaw, none of the promoters or person belonging to the promoter group or key managerial personnel intend to subscribe to any of the Warrants offered pursuant to the Preferential Issue.

F. Shareholding Pattern before and after the proposed preferential issue.

Sr. No	Category of Shareholders	Pre-preferential Allotment (as on 05-08-2023)		Post Allotment of Equity Shares	
		No. of Shares	%	No. of Shares	%
A	Promoters Shareholding				
	Promoter and Promoter Group	85,15,000	51.85%	95,15,000	50.69%
	Total A	85,15,000	51.85%	95,15,000	50.69%
B	Public Shareholding				
	Foreign Portfolio Investors Category I	26,000	0.16%	26,000	0.14%
	Key Managerial Personnel	1,00,000	0.61%	1,00,000	0.53%
	Resident Individuals holding nominal share capital up to ₹2 lakhs	24,61,374	14.99%	24,61,374	13.11%
	Resident Individuals holding nominal share capital in excess of ₹2 lakhs	33,11,332	20.16%	36,61,332	19.50%
	Foreign Companies	2,00,000	1.22%	2,00,000	1.07%
	Non Resident Indians (NRIs)	3,97,000	2.42%	3,97,000	2.11%
	Bodies Corporate	9,36,094	5.70%	19,36,094	10.31%
	HUF	3,91,800	2.39%	3,91,800	2.09%
	Firms	83,400	0.51%	83,400	0.44%
	TOTAL B	79,07,000	48.15%	92,57,000	49.31%
	TOTAL A+B	1,64,22,000	100.00%	1,87,72,000	100.00%

* Assuming full allotment of the equity shares as proposed in Resolution No. 5 of the Proposed Notice.

G. Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of Warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

H. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

Sr. No	Details of Subscriber	Ultimate Beneficial Owner of the proposed Allottee(s) & His PAN	PAN of allottees / beneficial owner	Pre- issue holding	% to Pre- issue Capital	No. of warrants to be allotted	Post issue Shareholding (including proposed allotment + pre-shareholding)	% to post issue capital
1	Shreeram Bagla	NA	AGPPB2841R	10,00,000	6.09%	5,00,000	15,00,000	7.99%
2	Ritesh Shaw	NA	AQBPS4390L	74,50,000	45.37%	5,00,000	79,50,000	42.35%
3	Incrementum Capital Advisors LLP	Kadayam Ramanathan Bharat, AGMPB9046R	AAIFI8096A	-	-	2,00,000	2,00,000	1.07%
4	Jugal Kishore Chokhani	NA	AACPC5306P	-	-	50,000	50,000	0.27%

I. Undertakings

Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price and therefore, the Company is not required to submit the undertaking specified under Regulation 163(1)(g) and Regulation 163(1)(h) of the ICDR Regulations and the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares, shall not be applicable.

J. The total number of shares or other securities to be issued

Upto 12,50,000 (Twelve Lakhs Fifty Thousand) Warrants of the face value of ₹10/- (Rupees Ten Only) each ("the Warrants"), (out of which 10,00,000 warrants to persons belonging to Promoters and 2,50,000 warrants to the persons / entity belonging to public), on a preferential basis in compliance with applicable provisions of Chapter V of the SEBI (ICDR) Regulations.

K. Terms of Issue of the Equity Shares, if any

The Warrants to be allotted at cash may be done in one or multiple tranches, as may be decided by the Board. The said equity shares to be allotted upon conversion of warrants shall rank pari passu with existing equity shares of the Company in all respects. The Warrants by themselves, until exercise of the conversion and allotment of Equity Shares, do not give the Warrant Holder any voting rights akin to that of shareholders of the Company.

L. Pricing of Preferential Issue

The Warrants are proposed to be issued at ₹295.00 (Rupees Two Hundred and Ninety-Five Only) per Warrants, including a premium of ₹285/- per Warrant, arrived at in compliance with Regulation 164(1) of SEBI ICDR Regulation i.e. Pricing of frequently traded shares. A copy of the valuation report dated August 7, 2023 shall be available for inspection at the Registered Office of the Company during business hours upto the date of the meeting.

M. Basis on which the price would be arrived at

The Equity Shares of the Company are listed on NSE Emerge ("Stock Exchanges") and the Equity Shares are frequently traded in terms of the SEBI (ICDR) Regulations.

For the purposes of computation of the minimum price per Warrants, the trading volumes for the preceding ninety trading days prior to the Relevant Date on the NSE Emerge has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of Regulation 164(1) of the SEBI (ICDR) Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:

- c) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- d) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date

In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price for the Preferential Issue is ₹295.00 per equity shares.

In addition to the floor price for the Preferential Allotment, the Company also considered the valuation report dated 19 November 2022, issued by CA Manish Gadia, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/11646 ("Valuation Report"), for determining the price of the Subscription Shares. Valuation Report shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.annapurnasnacks.in

Accordingly, the price per Warrant to be issued pursuant to the Preferential Issue is fixed at ₹295.00 per share, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

N. Name and address of valuer who performed valuation

The valuation of the Equity Shares has been carried out by CA. Manish Gadia, Registered Valuer, [Reg No. IBBI/RV/06/2019/11646] having its office at 5, Raja Subodh Mullick Square 2nd Floor, Kolkata – 700013. The valuation report is dated August 7, 2023.

O. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable as the proposed issue is for cash.

P. Class or Classes of Persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the Promoter Group as mentioned below:

Sr. No	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
1	Shreeram Bagla	Promoter	Promoter
2	Ritesh Shaw	Promoter	Promoter
3	Incrementum Capital Advisors LLP	Public	Public
4	Jugal Kishore Chokhani	Public	Public

Q. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue of the Warrants and equity shares in exchange of the Warrants.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

R. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person.

S. Lock-in period

The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations.

T. Certificate from Practicing Company Secretaries

A certificate from CS Md Shahnawaz, Practicing Company Secretary (Membership No. ACS 21427 and CP No- 15076), certifying compliance with requirements of Chapter V of the SEBI (ICDR) Regulations, 2018 in respect of the proposed preferential issue shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of the Meeting and all also be available during the Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. www.annapurnasnacks.in.

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

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except to the extent of their shareholding.

V. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Equity Shares that will be issued on conversion of Warrants.

W. Other disclosures

In accordance with SEBI ICDR Regulations,

- X. The Company has not made any preferential allotment in the current financial year.
- XI. Neither the Company nor any of its Promoters and Directors has been declared as a willful defaulter or a fraudulent borrower or a fugitive economic offender.
- XII. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees.
- XIII. The Company is in compliance with the conditions for continuous listing.
- XIV. The Company has obtained Valuation Report from the registered valuer as required under the provisions of Companies Act, 2013 read with the rules made there under, Articles of Association of the Company.
- XV. The entire pre-preferential shareholding of the proposed allottees, person belonging to the Promoters and Promoters Group and Directors are in dematerialized form.
- XVI. The Regulation 166A of the Chapter V of SEBI ICDR Regulations are not applicable as the Company is not allotting more than 5% of the post issue fully diluted share capital of Company to an allottee or to allottees acting in concert.
- XVII. None of the persons belonging to the promoter group have not sold any equity shares during 90 trading days preceding the Relevant Date.
- XVIII. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members and, accordingly, recommends the resolution set forth in Item no. 6 of the accompanying Notice for the approval of members.

Except Mr. Ritesh Shaw and Mr. Shreeram Bagla, none of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors/KMP are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution except in their capacity as members/shareholder of the Company

Item No. 7

Your Company is involved in the business of manufacturing of packed foods and snacks. The premises of manufacturing facilities and the registered office of the Company are taken on rental / lease and are owned by Darsh Advisory Private Limited (DAPL), which is a promoter group entity, and a related party within the meaning of Section 2(76) of the Act. Further, the properties of the DAPL are provided as collateral security against the Company's borrowings. Thus, considering the long term used of the land for the business of the Company and the properties provided as security by DAPL against the Company's borrowings, it is proposed to acquire and takeover 100% of the issued capital of DAPL from its existing shareholders and to make it a wholly-owned

subsidiary of the Company. The 100% of the equity shares of Darsh Advisory Private Limited are held by Mrs. Rachna Suman Shaw and Mr. Ritesh Shaw who are persons belonging to Promoter and Promoter Group.

Members may note that as per the provision of the Section 188(1)(b) of the Act read with the Rules framed thereunder, any Related Party Transaction to acquire property of any kind will require prior approval of shareholders through ordinary resolution, if the value of transaction(s) amounts to 10% or more of the networth of the Company.

The value of proposed aggregate transactions which is proposed to be entered into is likely to exceed the said threshold limit, and is expected to be around ₹14.00 crores (Rupees Fourteen Crores Only) during the financial year 2023-24 whereas the Networth of the Company is ₹59.76 Crores as on March 31, 2023. Accordingly, transaction(s) to be entered into for acquiring 100% shareholding of Darsh Advisory Private Limited from Mrs. Rachna Suman Shaw and Mr. Ritesh Shaw, comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, read with the applicable Rules framed thereunder.

The approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Mrs. Rachna Suman Shaw and Mr. Ritesh Shaw for acquisition of 100% of the equity shares of Darsh Advisory Private Limited.

It may also be noted that the Company being listed on SME platform of the National Stock Exchange of India Limited, i.e. NSE Emerge, the provisions of Regulation 23 of the SEBI Listing Regulations, 2015, and the disclosure requirements prescribed thereunder are not applicable to the Company pursuant to Regulation 15(2)(b) of the SEBI Listing Regulations, 2015. Further, information pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, relating to transactions with Darsh Advisory Private Limited are as follows:

Sl. No.	Particular	Remarks
1.	Name of the Related Party	Mrs. Rachna Suman Shaw and Mr. Ritesh Shaw
2.	Name of the Director or KMP who is related	Mr. Shreeram Bagla
3.	Nature of Relationship	Promoter and person belonging to Promoter Group
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	The transactions are to be entered into at arm's length and at fair market value.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	The manufacturing facilities of the Company are presently situated at the premises owned by DAPL. Further, the properties of the DAPL are provided as collateral security against the Company's borrowings. Thus, considering the long term use of the land for the business of the Company and the properties provided as security by DAPL against the Company's borrowings, it is proposed to acquire 100% of the shares of DAPL and make it a wholly owned subsidiary of the Company.

The Board of Directors, accordingly, recommends the resolution set forth in Item no. 7 of the accompanying Notice for the approval by the members as an Ordinary Resolution.

Except Mr. Ritesh Shaw, Mr. Shreeram Bagla and Mrs. Rachna Suman Shaw and their relatives, none of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors/KMP are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution except in their capacity as members of the Company.

The Members may note that in terms of the provisions of Section 188(1) of the Companies Act, 2013, the members which is a Related Party shall not vote on the proposed Ordinary Resolution set forth at Item No. 7 of the Notice.

Registered Office

Chatterjee International Building,
13th Floor, Unit No A01 and A02,
33A, Jawaharlal Nehru Road, Kolkata – 700071

Annapura Swadisht Limited

Date: August 7, 2023

Shakeel Ahmed
Company Secretary
Membership No. A46966

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED SUB-REGULATION (3) OF REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT:

Name of the Director	Shreeram Bagla (DIN: 01895499)	Mrs. Rachna Yadav (DIN: 09008820)
Nature of Directorship	Managing Director	Independent Director
Date of Birth & Age	05/08/1977 46	15/10/1975 48
Date of first Appointment on the Board.	11/02/2022	30/12/2022
Brief resume / experience and nature of his/her expertise in specific functional areas.	Mr. Shreeram Bagla, aged 46 years, is Promoter cum Managing Director of our Company. He holds bachelor degree in commerce. He was named as first Director in the Articles of Association of the Company upon the conversion of the firm into the Company on February 11, 2022. Further, Mr. Shreeram Bagla was further designated as the Managing Director of the Company in the EGM held on 09/07/2022. He has an experience of around 10 years in our Industry. He is responsible for the expansion and overall management of the business of our Company. His abilities have been instrumental in leading the business of the Company.	Mrs. Rachna Yadav is a graduate from University of Allahabad, having over 19 years of experience driving business centric HR initiatives, “C” suite business partnering using business, commercial and psychological acumen. Aligning Business objectives into functional objectives and transforming it into people strategy. She also have a good blend of corporate experience into big organizations and start-up environment along with fair understanding of entrepreneurship
Terms and conditions of appointment / re-appointment.	Retiring by rotation at the forthcoming Annual General Meeting and being eligible to seek re-appointment.	Please refer to the explanatory statement item No-1
Details of Remuneration sought to be paid.	₹3,00,000 Per month	Nil
Remuneration last drawn	₹3,00,000 Per month	Nil
Qualification	Commerce Graduate	Commerce Graduate
Number of shares held in the Company.	10,00,000.00	Nil
Names of other companies in which the person also holds directorship	M/s. Darsh Advisory Pvt. Ltd. M/s. Annapurna Snacks Private Limited.	Nil
Number of Meetings of the Board attended during the year (i.e. F.Y. 2022-2023).	Attended all the 36 number of meetings of the Board held during the financial year 2022-2023.	Attended 3 meetings of the Board held during the financial year 2022-2023
Membership/ Chairmanship of the Committee on the Board of other Companies	Nil	Nil
Disclosure of Relationships between directors inter-se and with the KMPs.	Not applicable	Not applicable