



# MELSTARR

Date: 29.08.2024

**BSE Limited**

Sir Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400001

**BSE Scrip Code: 532307**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G  
Bandra Kurla Complex,  
Mumbai – 400051

**NSE Symbol: MELSTAR**

Dear Sir/Madam,

**Sub: Postal Ballot Notice**

We enclose herewith a copy of the Postal Ballot Notice dated August 14, 2024 along with explanatory statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“Postal Ballot Notice”) which is being sent to the Members of the Company towards seeking their approval on the resolutions as set out therein.

In accordance with the circulars of the Ministry of Corporate Affairs, the Postal Ballot Notice is being sent only via email to all the Members who have registered their email addresses with the Company or depositories/ depository participants and whose names appear in the register of members/list of beneficial owners as received from the depositories as on Friday, August 23, 2024 (“cut- off date”).

The Company has engaged the services of Bigshare E-voting system (‘Bigshare’), for the purpose of providing remote e-voting facility to all its members. Voting on the postal ballot will take place only through remote e-voting system of NSDL.

Remote e-voting will commence from Saturday, August 31, 2024, 9:00 A.M. (IST) and shall end on Sunday, September 29, 2024, 5:00 P.M. (IST) (both days inclusive). The result of the postal ballot will be announced on or before Tuesday, October 1, 2024.

A copy of the Postal Ballot Notice will also be made available on the website of the Company i.e. [www.melstarrtech.com](http://www.melstarrtech.com) and on the website of Bigshare i.e. <https://ivote.bigshareonline.com>.

This is for your information and records.

Thanking you,  
Yours faithfully,

**Melstar Information Technologies Limited**

**CIN: L99999MH1986PLC040604**

159, Industry House, 5th Floor, Church gate Reclamation, Mumbai City, Mumbai, Maharashtra, India, 400020

**Corporate Office:**

Unit No. 1302, 13th floor, “Raheja Centre”, The Free Press Journal Marg, Nariman Point, Mumbai – 400 021  
Email: [cs@melstarrtech.com](mailto:cs@melstarrtech.com) ; Mobile +91 93210 30069



**MELSTARR**

For **Melstar Information Technologies Limited**

**Meenakshi Ramandasani**  
**Company Secretary**  
**M. No. A47336**

Encl: As above

**Melstar Information Technologies Limited**  
**CIN: L99999MH1986PLC040604**

159, Industry House, 5th Floor, Church gate Reclamation, Mumbai City, Mumbai, Maharashtra, India, 400020

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**MELSTARR**

## Melstar Information Technologies Limited

CIN: L99999MH1986PLCo40604

Registered Office: 159, Industry House, 5th Floor, Churchgate Reclamation, Mumbai City, Mumbai, Maharashtra, India, 400020

Email: [cs@melstarrtech.com](mailto:cs@melstarrtech.com); Mobile +91 9321030069

Website: [www.melstarrtech.com](http://www.melstarrtech.com)

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### **NOTICE OF POSTAL BALLOT**

#### **[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]**

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), General Circular No. 09/2023 dated September 25, 2023, other Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ('MCA Circular'), and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the SEBI ('SEBI Circular') and other applicable laws, each as amended, to transact the special businesses as set out hereunder by passing Resolutions by way of remote electronic voting ('remote e-voting') only.

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the Explanatory Statements pertaining to the proposed resolutions setting out the material facts and the rationale thereof forms part of this Postal Ballot Notice ('Notice').

In accordance with Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the Bigshare E-voting system ('Bigshare'), an agency authorised by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Notice.

The Board of Directors of the Company has appointed Mr. Prakash Shenoy (Membership No. F12625), Partner, M/s. SAP & Associates, Company Secretaries failing which Mrs. Sapna Chourasia (Membership No. F12597), Partner, M/s. SAP & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process through electronic means in a fair and transparent manner.

The remote e-voting facility will be available during the following period:



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<b>Commencement of Remote e-Voting</b>	<b>Saturday, August 31, 2024 (9:00 a.m. IST)</b>
<b>Closure of Remote e-Voting</b>	<b>Sunday, September 29, 2024 (5:00 p.m. IST)</b>

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on Sunday, September 29, 2024. The remote e-voting facility will be disabled by Bigshare thereafter.

The Scrutinizer will submit his Report to the Chairman of the Company ('Chairman') or to the Company Secretary, and the result of the voting by Postal Ballot will be announced on or before on Tuesday, October 1, 2024. The result declared along with the Scrutinizer's Report shall be communicated in the manner as provided in this Notice.

### **SPECIAL BUSINESSES**

#### **1. Appointment of Mr. Vineet Govardhan Prasad Shah (DIN: 01761772) as Managing Director of the Company.**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and re-enactment thereof for the time being in force) and approval by the Monitoring Committee constituted by National Company Law Tribunal, Mumbai on July 3, 2024 and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, consent of the members of the Company be and is hereby accorded for appointment of Mr. Vineet Govardhan Prasad Shah (DIN-01761772), Director as the Managing Director of the Company as the Promoter Director for a period of Five (5) years with effect from July 03, 2024, on the terms and conditions including remuneration as set out hereunder with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment.

I. PERIOD: 5 years w.e.f. July 03, 2024.

II. REMUNERATION:



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A. SALARY: Presently no remuneration shall be paid to him.

B. Other Terms and Conditions:

- a. He shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- b. He shall be free to resign his office by giving three month advance notice in writing to the Company.
- c. The term of office of Mr. Vineet Govardhan Prasad Shah as a Managing Director of the Company shall be subject to retire by rotation.

RESOLVED FURTHER THAT Mr. Vineet Govardhan Prasad Shah in the event ceasing to be the Director of the Company at any time during the aforesaid period of service, he shall cease to be the Managing Director and Key Managerial Personnel of the Company and terms and conditions including remuneration, if any, shall forthwith stand terminated.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to revise, enhance, pay, alter and vary from time to time the terms and conditions of the appointment and/or remuneration in such manner as may be agreed to by the Board of Directors within the maximum amounts payable to the Directors in terms of the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

2. **Appointment of Mr. Subhash Chandra Varshney (DIN: 08657452) as an Independent Director of the Company**

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

**“RESOLVED THAT** subject to provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and Regulations 16(1)(b), 17, 17A, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), Articles of



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Association of the Company and that of the Board of Directors of the Company Mr. Subhash Chandra Varshney (DIN: 08657452), who was appointed as an Additional Director (designated as Non-Executive Independent Director) effective from July 3, 2024, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for the first term of five consecutive years with effect from July 03, 2024 to July 02, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

### 3. **Appointment of Ms. Alyzaa Merchant (DIN: 07164228) as an Independent Director of the Company**

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

“**RESOLVED THAT** subject to provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and Regulations 16(1)(b), 17, 17A, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), Articles of Association of the Company and that of the Board of Directors of the Company Ms. Alyzaa Merchant (DIN: 07164228), who was appointed as an Additional Director (designated as Non-Executive Independent Director) effective from July 3, 2024, and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for the first term of five consecutive years with effect from July 03, 2024 to July 02, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its



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powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

#### 4. **Appointment of Mr. Uttam Prakash Agarwal (DIN:00272983) as an Independent Director of the Company**

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

“**RESOLVED THAT** subject to provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and Regulations 16(1)(b), 17, 17A, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), Articles of Association of the Company and that of the Board of Directors of the Company Mr. Uttam Prakash Agarwal (DIN: 00272983), who was appointed as an Additional Director (designated as Non-Executive Independent Director) effective from July 24, 2024, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for the first term of five consecutive years with effect from July 24, 2024 to July 23, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

#### 5. **Appointment of Mr. Rajnikant Patel (DIN: 00003135) as an Independent Director of the Company**

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

“**RESOLVED THAT** subject to provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the “Act”) and the Companies (Appointment and Qualification of



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Directors) Rules, 2014, as amended from time to time, and Regulations 16(1)(b), 17, 17A, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), Articles of Association of the Company and that of the Board of Directors of the Company Mr. Rajnikant Patel (DIN: 00003135), who was appointed as an Additional Director (designated as Non-Executive Independent Director) effective from July 24, 2024, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for the first term of five consecutive years with effect from July 24, 2024 to July 23, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**6. To appoint M/s. C K S P And Co LLP, as Statutory Auditors of the Company to fill in causal vacancy.**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to sub-section (8) of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and approval of the Board of Directors, M/s. C K S P And Co LLP, Chartered Accountant (Firm Registration No 131228W/W100044) be and are hereby appointed as Statutory Auditors of the Company to carry out statutory audit of the Company for the financial years 2020-2021 to 2023-24 to fill up the casual vacancy caused due to resignation of M/s. Sarda & Pareek LLP (FRN: 109262W/W100673) Chartered Accountants, and they shall hold office until the conclusion of the 37th Annual General Meeting, on such terms of engagement including the remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors on the recommendation of Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company (be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”





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**7. Alteration of the Object Clause of the Memorandum of Association of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies, the consent of the Members be and is hereby accorded for effecting the alteration in the existing Object Clause III (A) [Main Object] of the Memorandum of Association of Company by inserting sub-clause No. 3 after existing sub-clause No. 2 as follows:

3. To acquire by purchase, lease, or hire or in any other manner, aircraft, hovercraft, helicopters simulators, full flight simulators and other equipment’s to be used for Pilot and Cabin Crew training in India or abroad to and to lease out and to carry on the activities of flying, gliding, aeronautical, aircraft maintenance engineers’ training, cabin crew training, ground staff training, and such other activities as may be incidental to aviation and aeronautics and other purposes.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the ‘Board’, which term shall include any Committee constituted by the Board for this purpose or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto fit to give effect to this Resolution.”

**8. Approval for increase in borrowing powers of the Company under Section 180 (1)(c) of the Companies Act, 2013.**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the resolution passed at the Annual General Meeting held on November 26, 2016 and pursuant to the provisions of Section 180(1)(c) and the applicable provisions of the Companies Act, 2013 and the Companies (Meeting of the Board and its Powers) Rules, 2014 and the Rules framed thereunder (“the Act”) [including any statutory modification(s)/ amendment(s)/ re-enactment(s) thereof, for the time being in force], the provisions contained in the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business (including but not limited to, for financing any capital or revenue requirements, new business ventures or prospects) of the Company, notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium, provided, however, the total amount so borrowed (other than temporary loans from



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the Company's bankers) and outstanding at any point of time shall not exceed a sum of ₹300 Crore (Rupees Three Hundred Crore Only) plus the paid-up capital, free reserves and securities premium of the Company.

RESOLVED FURTHER THAT subject to the provisions of the Act, the Rules framed thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), facilities from Banks, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds or any other instruments permitted to be issued by the Company under any law for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the 'Board'), which term shall include any Committee constituted by the Board for this purpose or any person(s) authorised by the Board ("Authorised Signatory(ies)") be and are hereby severally authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings, to delegate all or any of the above powers to any Director(s)/ Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT a true copy of the foregoing resolution certified to be true by any of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies)/person(s)/Bank(s) and they be requested to act accordingly."

**9. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company.**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future



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moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

**Registered Office:**

159, Industry House, 5th Floor,  
Churchgate Reclamation, Mumbai City,  
Mumbai, Maharashtra, India, 400020

Place: Mumbai

Date: August 14, 2024

**By the Order of the Board**

For **Melstar Information Technologies Limited**

Sd/-

**Meenakshi Ramandasani**

Company Secretary

Membership No. A47336

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the “Act”) read with the Rules made thereunder, in respect of the business to be transacted as mentioned in the Notice and relevant details of the Directors as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and SS - 2 are annexed hereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder, MCA Circulars and SEBI Circulars, the Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, August 23, 2024. Members may note that this Notice will also be available on the Company’s website at [www.melstarrtech.com](http://www.melstarrtech.com) , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Bigshare at <https://ivote.bigshareonline.com>.



3. Relevant documents referred to in the Notice and the Explanatory Statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode on the website of the Company.

**4. Process and manner for voting through remote e-voting:**

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended) MCA Circulars and SEBI Circulars, the Members are provided with the facility to cast their vote by electronic means through the e-voting platform provided by Bigshare.
- ii. The remote e-voting period begins on **Saturday, August 31, 2024 (9:00 a.m. IST)** and ends on **Sunday, September 29, 2024 (5:00 p.m. IST)**. The remote e-voting module shall be disabled by Bigshare for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Friday, August 23, 2024, 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 Friday, August 23, 2024.
- iii. Voting rights through e-voting cannot be exercised by a proxy.

**The details of the process and manner for remote e-voting are explained herein below:**

1. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li><li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-</li></ol>



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	<p>directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</p> <p>3.If the user is not registered for Easi/Easiest, option to register is available at</p> <p><a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will</p>



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	<p>open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

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

### **2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser:  
<https://ivote.bigshareonline.com>



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- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.  
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.



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- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.  
**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.  
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

#### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

#### Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.  
**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.



**Investor vote File Upload:**

- To cast your vote select **“VOTE FILE UPLOAD”** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **“UPLOAD”**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**Process for those shareholders whose e-mail 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 e-mail to [investor@melstarrtech.com](mailto:investor@melstarrtech.com).
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 [investor@melstarrtech.com](mailto:investor@melstarrtech.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.



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3. Alternatively, shareholders/members may send a request to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) for procuring user ID and password for e-voting by providing above-mentioned documents.
4. In terms of SEBI circular dated 9th December 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 e-mail ID correctly in their demat account in order to access e-Voting facility.

### Other Instructions

1. The Scrutinizer shall immediately after the conclusion of voting through remote e-voting, make a Scrutinizer's Report of the total votes cast in favour or against, if any, and will submit his Report to the Chairman of the Company or the Company Secretary. The result of the voting by Postal Ballot will be announced on or before Tuesday, October 1, 2024. The result declared along with the Scrutiniser's Report shall be placed on the Company's website [www.melstarrtech.com](http://www.melstarrtech.com) and on the website of Bigshare at <https://ivote.bigshareonline.com> immediately. The Company shall simultaneously submit the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
2. Resolution passed by the Members by means of Postal Ballot will be deemed to have been passed at a General Meeting of the Members. The resolution, if passed by requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e., Sunday, 29<sup>th</sup> September, 2024.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE ACT**

### **Item No 1: Appointment of Mr. Vineet Govardhan Prasad Shah (DIN: 01761772) as Managing Director of the Company.**

The Company was under Corporate Insolvency Resolution Process (“CIRP”) with effect from October 3, 2019 under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”) by an Order passed by Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”). The NCLT vide its order dated November 1, 2023 has approved the Resolution Plan submitted by the M/s. Shivasons Solutions India Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. July 3, 2024. As per the approved Resolution Plan, a Monitoring Committee constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company’s Board of Directors, were taken by the Monitoring Committee. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from July 3, 2024 and Mr. Vineet Govardhan Prasad Shah (DIN: 01761772) has been appointed as Managing Director of the company by the Monitoring Committee.

Mr. Vineet Shah is a 43-year-old visionary with over 15 years of expertise in finance, management, and sales and marketing. Throughout his successful 20-year career, he has managed diverse projects, including iron and steel plants, sponge plants, financial advisory services, and the development of tech-based infrastructure services. Mr. Shah has a rich and varied background in sales and marketing, having successfully managed projects in the past. His strategic investments and extensive experience have enabled him to transform the company successfully.

Therefore, the Board of Directors in its meeting held on July 3, 2024 has recommended the appointment of Mr. Vineet Govardhan Prasad Shah as Managing Director who shall be liable to retire by rotation. Mr. Vineet Govardhan Prasad, who hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as director and consequently, Managing Director of the Company with terms and conditions as mentioned in resolution.

Mr. Vineet Govardhan Prasad Shah has not withdrawn any salary till the date of this report and it is proposed to appoint him as a managing director without any remuneration. Mr. Vineet Govardhan Prasad Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Managing Director in compliance with applicable provisions of Companies Act, 2013.



Brief resume of Mr. Vineet Govardhan Prasad is provided in the annexure to the Notice. The Board considers that his association would be immense benefit to the Company, and it is desirable to avail services of Mr. Vineet Govardhan Prasad Shah as Managing Director.

Except Mr. Vineet Govardhan Prasad along with his relatives, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 1 of the Postal Ballot Notice.

The Board recommends the Passing Ordinary resolution set out at Item No. 1 for the approval of Members.

#### **ITEM NOS. 2 to 5**

**Appointment of Mr. Subhash Chandra Varshney (DIN: 08657452), Ms. Alyzaa Merchant (DIN: 07164228), Mr. Uttam Prakash Agrawal (DIN: 00272983) and Mr. Rajnikant Patel (DIN: 00003135) as an Independent Directors of the Company.**

The members are aware that the Company was in Corporate Insolvency Resolution Process (CIRP) under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") till November 1, 2023 which was initiated against the Company by the order of National Company Law Tribunal, Mumbai dated October 3, 2019 and Mr. Neehal Mahamulal Pathan was appointed as an IRP and thereafter RP (Resolution Professional). Based on Expression of Interest submitted by the parties, M/s. Shivasons Solution India Pvt Ltd was selected as Resolution Applicant (RA) by the Committee of Creditors (COC) and which was approved by the NCLT vide order dated November 1, 2023. The Monitoring Committee consist of RP, representative of RA and COC was managing the affairs of the Company till new management was appointed on July 3, 2024.

The Monitoring Committee at its meeting held on July 3, 2024 had appointed Mr. Subhash Chandra Varshney and Ms. Alyzaa Merchant as Additional Directors of the Company in the category of an Independent Director with effect from July 3, 2024 and entrusted the managing the affairs of the Company to new management. Requisite consents have been received from them pursuant to the provisions of Section 152 of the Act along with confirmation that they are not disqualified for being appointed as directors in terms of Section 164 of the Act.

The Board of Directors of the Company had also appointed Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel in the category of Independent Director with effect from July 24, 2024. Requisite consents have been received from them pursuant to the provisions of Section 152 of the Act along with confirmation that they are not disqualified for being appointed as directors in terms of Section 164 of the Act.

The Board of Directors of the Company proposing to the Members of the Company, the appointment of Mr. Subhash Chandra Varshney (DIN: 08657452), Ms. Alyzaa Merchant



(DIN: 07164228) as an Independent Directors of the Company not liable to retire by rotation, for first term of five (5) consecutive years commencing from July 03, 2024 to July 02, 2029.

The Board of Directors of the Company is also proposing to the Members of the Company, the appointment of Mr. Uttam Prakash Agrawal (DIN: 00272983) and Mr. Rajnikant Patel (DIN: 00003135) as an Independent Directors of the Company not liable to retire by rotation, for first term of five (5) consecutive years commencing from July 24, 2024 to July 23, 2029.

**Skills & Capabilities required for the Independent Directorship, Process & Basis of Appointment:**

The Monitoring Committee and Board had identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The Company was on the lookout for highly skilled professionals from various fields who would be eminently qualified for being on the Board of the Company post CIRP. The Board with a view to further strengthen the competencies of the Board and after considering criteria such as qualifications, skill sets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director of the Company.

**Brief resume of Independent Directors:**

**Ms. Alyzaa Merchant (DIN: 07164228)**

Ms. Alyzaa a.k.a. Yogita Salvi is a fellow member of the Institute of Chartered Accountants of India, has a Master's Degree in Accounts and Finance from the University of Mumbai. Her expertise has been in internal audits, international taxation and forensic audits. She has over 2 decades of experience in audits, accounts, finance, management, operations and business development.

**Mr. Subhash Chandra Varshney (DIN: 08657452)**

He is a post Graduate in Science with the highest marks in the University. He held the position of the First Secretary, Trade at the High Commission of India, London, for 4 years. As Additional Director General Training, he conducted many international conferences and workshops. He is Currently engaged in advisory and consultancy work in the field of Goods and Service Tax, Customs and Foreign Trade.

**Mr. Uttam Prakash Agarwal, (DIN: 00272983)**

CA. Uttam Prakash Agarwal has been the youngest President of ICAI 2009-10. He has been acknowledged by former President of India, Smt. Pratibha Devisingh Patil, for his commendable work in the Profession of Chartered Accountancy at India Corporate week-2009. And presented with 'Recognition of Excellence Award'. CA. Agarwal is a Chartered Accountant with more than 3 decades of experience in taxation, finance and restructuring



having worked extensively in areas such as statutory audit, income leakage audit, Concurrent Audit, Stock Audit.

**Mr. Rajnikant Patel (DIN: 00003135)**

Financial Services professional with more than 3 decades of experience in Commercial Banking, Banking Regulation, Capital Markets, Commodity Markets, Reg-Tech and Management Consultancy. He was the MD & CEO of Asia's oldest stock exchange Bombay Stock Exchange (BSE) for 8 years. Corporate Governance, Board Ethics and Board performance with reference to the role of Independent Directors is an area he is involved with intensely.

Detailed profiles and skill sets of Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel form part of the Annexure to the Notice.

The Company has also received declarations from Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel that they meets the criteria of Independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations. They have (i) confirmed that they are registered in the Independent Director's databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014; and (ii) declared that they are not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations approval of shareholders, for appointment or re-appointment of a person on the Board of Directors, is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, as Additional Directors Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel holds office upto the date of the ensuing Annual General Meeting of the Company or for a period of three months from the date of appointment by the Board of Directors, whichever is earlier and are eligible for being appointed as a Independent Director, subject to the approval of the Shareholders. The Company has received notice in writing from Members under Section 160 of the Act proposing their candidature for the office of Directors of the Company.

In the opinion of the Board, Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel, who is proposed to be appointed as Independent Director of the Company for first term of five consecutive years fulfils the conditions specified under Section 149(6) and Schedule IV of the Act and is independent of the management.



Details of Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel are provided in the Annexure to the Notice pursuant to the provisions of (i) SEBI Listing Regulations and (ii) SS - 2.

They shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

In view of the above, it is proposed to seek approval of the Shareholders of the Company by way of a Special Resolution through Postal Ballot for appointment of Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant as an Independent Director on the Board of Directors of the Company to hold office for first term of five consecutive years from July 03, 2024 to July 02, 2029 not liable to retire by rotation. The Board of Directors of the Company recommends the Special Resolution set out in this Postal Ballot notice for the approval of the Members.

Similarly, it is proposed to seek approval of the Shareholders of the Company by way of a Special Resolution through Postal Ballot for appointment of Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel, as an Independent Director on the Board of Directors of the Company to hold office for first term of five consecutive years from July 24, 2024 to July 23, 2029, not liable to retire by rotation. The Board of Directors of the Company recommends the Special Resolutions set out in this Postal Ballot notice for the approval of the Members.

Electronic copy of the draft letter for appointment of Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel as an Independent Director setting out the terms and conditions of his appointment shall be available under Investors' section of the website of the Company at [www.melstartech.com](http://www.melstartech.com).

None of the other Directors, Key Managerial Personnel of the Company and their relatives except Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel (whose appointment are proposed in this resolution) and their relatives are, in any way, concerned or interested financially or otherwise, in the respective resolution set out at Item No. 2 to 5 of the Notice.

Brief Profile and other details of Mr. Subhash Chandra Varshney, Ms. Alyzaa Merchant, Mr. Uttam Prakash Agrawal and Mr. Rajnikant Patel form part of the Annexure to the Notice.

The Board recommends the resolutions set out at Item Nos. 2 to 5 of the Notice for approval of the Members.



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**Item 6: Appointment of M/s. C K S P And Co LLP, as Statutory Auditors of the Company to fill in causal vacancy.**

The members are aware that M/s. Sarda & Pareek LLP (FRN: 109262W/W100673), Chartered Accountants, has resigned on July 18, 2024 from the post of Statutory Auditor of the company. Hence, for the audit of the accounts of the company for the FY 2020-21 to 2023-2024, the Board proposed the name of M/s. C K S P And Co LLP, Chartered Accountants, (Firm Registration No. 131228W/W100044) to be appointed as Statutory Auditor of the company pursuant to the provisions of Section 139 (8) of the Companies Act, 2013. As the Board of Directors of a Company cannot, except with the consent of Members in General Meeting by an ordinary resolution, appoint any person as an Auditor of the Company. The Directors, therefore, recommend the Ordinary Resolution for approval of the shareholders by Postal Ballot.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

**Item No.7: Alteration of the Object Clause of the Memorandum of Association of the Company:**

As explained in item No. 1, the new management intends to expand its operations by entering into the business of flight simulators and related business in the aviation sector. Since the activity of "aviation sector " to be included in the Main Objects Clause of the Memorandum of Association ("MOA"), Memorandum of Association of the Company is required to be altered.

The Board of Directors of the Company in their meeting held on 24<sup>th</sup> July 2024 has approved the alteration of Objects Clause of MOA, subject to approval of the members of the Company by way of Special Resolution. By insertion of new object clause in the MOA, the company will be in position to carry out new line of business activity mainly activities relating to aviation sector. Further, the current management of the company are also having exposure in this line of business, the board of the company is of the view that it would be beneficial and in the interest of the company and its stakeholders to carry this activity. This will also result into increase in revenue and profit of the company.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office between 11:00 A.M. to 5:00 P.M. on any working day of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions set forth in Item No.7 of this Notice except to the extent of their shareholdings in the Company, if any.





Your Board recommends this resolution for approval of the Members as an Special Resolution in the interest of the Company.

**Item No. 8. Approval for increase in borrowing powers of the Company under Section 180 (1)(c) of the Companies Act, 2013.**

The Members vide Special Resolution passed at the Annual General Meeting held on November 26, 2016, had enhanced the borrowing power of the Company under Section 180(1)(c) of the Companies Act, 2013 up to ₹200 Crore (Rupees Two Hundred Crore Only), over and above the paid-up capital and free reserves (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) of the Company.

Considering the business requirements of the Company, it is proposed to increase the borrowing limits from ₹200 Crore (Rupees Two Hundred Only) to ₹300 Crore (Rupees Three Hundred Crore Only) over and above the paid-up capital, free reserves and securities premium of the Company in terms of provisions of Section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the Special Resolution set out at Item No. 8 for approval of the Members.

**Item No. 9 To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company.**

The Company may be required to create security by way of charge, mortgage, hypothecation or pledge of the moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company (hereinafter referred to as the "Assets") in favour of the lenders as per the terms agreed with them in the course of borrowing of funds from time to time to support the business operations, general corporate purposes and capital expenditure.

As per the provisions of Section 180(1)(a) of the Act, consent of members by way of Special Resolution is required to sell, lease or otherwise dispose of the Assets of the Company. The approval of the members shall be required to enable disposition; or creation of security over the Assets as stated above in favour of the lenders to secure the borrowings of the Company to the extent of the approved borrowing limits under Section 180(1)(c) as covered in agenda Item no. 8.



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The Board commends the Special Resolution as set out in Item No. 9 of the Notice for approval of the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice.

### Annexure to the Postal Ballot Notice

**Details of Directors seeking appointment [pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]**

Details	Mr. Vineet Govardhan Prasad Shah, (DIN: 01761772)	Mr. Subhash Chandra Varshney (DIN: 08657452)	Ms. Alyzaa Merchant (DIN: 07164228)	Mr. Uttam Prakash Agarwal, (DIN: 00272983)	Mr. Rajnikant Patel (DIN: 00003135)
<b>Age</b>	43 years	66 years	50 years	61 years	63 years
<b>Qualification</b>	B.com, Diploma in Business Management	Graduate in Science	Chartered Accountant	Chartered Accountant	Mcom, LLB, ICAI
<b>Brief Resume (including expertise in specific functional areas)</b>	Mr. Vineet Shah is a 43-year-old visionary with over 15 years of expertise in finance, management, and sales and marketing. Throughout his successful 20-year career, he has managed diverse projects, including iron and steel plants, sponge plants, financial advisory services, and the development of tech-based infrastructure services. Mr. Shah has a rich and varied	He is a post Graduate in Science with the highest marks in the University. He held the position of the First Secretary, Trade at the High Commission of India, London, for 4 years. As Additional Director General Training, he conducted many international conferences and workshops. He is currently engaged in advisory and consultancy work in the field of Goods and Service Tax,	Alyzaa a.k.a. Yogita Salvi is a fellow member of the Institute of Chartered Accountants of India, has a Master's Degree in Accounts and Finance from the University of Mumbai. Her expertise has been in internal audits, international taxation and forensic audits. She has over 2 decades of experience in audits, accounts, management, operations and	CA. Uttam Prakash Agarwal has been the youngest President of ICAI 2009- 10. He has been acknowledged by former President of India, Smt. Pratibha Devisingh Patil, for his commendable work in the Profession of Chartered Accountancy at week- 2009. And presented with 'Recognition of Excellence Award'. CA.	Financial Services professional with more than 3 decades of experience in Commercial Banking, Banking Regulation, Capital Markets, Commodity Markets, Reg-Tech and Management Consultancy. He was the MD & CEO of Asia's oldest stock exchange Bombay Stock Exchange (BSE) for 8 years. Corporate Governance, Board Ethics and Board performance with reference



## MELSTARR

	background in sales and marketing, having successfully managed projects in the past. His strategic investments and extensive experience have enabled him to transform the company successfully.	Customs and Foreign Trade.	business development.	Agarwal is a Chartered Accountant with more than 3 decades of experience in taxation, finance and restructuring having worked extensively in areas such as statutory audit, income leakage audit, Concurrent Audit, Stock Audit	to the role of Independent Directors is an area he is involved with intensely.
<b>Terms and conditions of appointment</b>	Appointment as a non-independent Managing Director for five years with effect from July 3, 2024, liable to retire by rotation	Appointment as a Non- Executive Independent Director for first term of five consecutive years with effect from July 3, 2024.	Appointment as a Non- Executive Independent Director for first term of five consecutive years with effect from July 3, 2024.	Appointment as a Non- Executive Independent Director for first term of five consecutive years with effect from July 24, 2024.	Appointment as a Non- Executive Independent Director for first term of five consecutive years with effect from July 24, 2024.
<b>Details of remuneration last drawn</b>	Nil	Nil	Nil	Nil	Nil
<b>Remuneration proposed to be paid</b>	Apart from the reimbursement of expenditure incurred for attending meetings of the Board and committees as applicable, no other remuneration will be paid by the Company to Mr.Vineet Govardhan Prasad Shah	Apart from the reimbursement of expenditure incurred for attending meetings of the Board and committees as applicable, sitting fees payable in accordance with the Company's policies, no other remuneration will be paid by the Company to Mr. Subhash	Apart from the reimbursement of expenditure incurred for attending meetings of the Board and committees as applicable, sitting fees payable in accordance with the Company's policies, no other remuneration	Apart from the reimbursement of expenditure incurred for attending meetings of the Board and committees as applicable, sitting fees payable in accordance with the Company's policies, no other remuneration	Apart from the reimbursement of expenditure incurred for attending meetings of the Board and committees as applicable, sitting fees payable in accordance with the Company's policies, no other remuneration



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		Chandra Varshney (if appointed as an Independent Director of the Company).	will be paid by the Company to Ms. Alyzaa Merchant (if appointed as an Independent Director of the Company).	will be paid by the Company to Mr. Uttam Prakash Agarwal (if appointed as an Independent Director of the Company).	will be paid by the Company to Mr. Rajnikant Patel (if appointed as an Independent Director of the Company).
<b>Date of First appointment on the Board</b>	July 3, 2024	July 3, 2024	July 3, 2024	July 24, 2024	July 24, 2024
<b>Shareholding in the Company as on the date of this Notice (including as a beneficial owner)</b>	Nil	Nil	Nil	Nil	Nil
<b>Relationship with other directors / Key Managerial Personnel</b>	None	None	None	None	None
<b>Number of Board Meetings attended during the financial year 2024-25</b>	2 (Two)	2 (Two)	2 (Two)	2 (Two)	1 (One)
<b>Directorship held in other Public companies (excluding Private and Section 8 Companies)</b>	None	None	None	3 (Three)	None
<b>Membership/ Chairmanship held in committees of other Public companies (excluding Private and Section 8 Companies)</b>	None	None	None	Chairman - 2 Member - 1	None



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Listed entities from which the Director has resigned in the past three years	None	None	None	Cerebra Integrated Technologies Limited	None
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**Registered Office:**

159, Industry House, 5th Floor,  
Churchgate Reclamation, Mumbai City,  
Mumbai, Maharashtra, India, 400020

Place: Mumbai

Date: August 14, 2024

**By the Order of the Board**

For **Melstar Information Technologies Limited**

**Sd/-**

**Meenakshi Ramandasani**

Company Secretary

Membership No. A47336