



Date: September 9, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Respected Sir/Ma'am

Sub: Submission of Notice of 20th Annual General Meeting.

Ref.: CIL Nova Petrochemicals Limited (Security Id.: CNOVAPETRO, Security Code: 533407)

We wish to inform you that the 20th Annual General Meeting of the Company will be held on Monday, September 30, 2024 at 03:30 P.M. IST through Video Conferencing (VC) or Other Audio Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 20th Annual General Meeting.

We have attached herewith the Notice of 20th Annual General Meeting of our Company for kind perusal of Stakeholders.

We would further like to inform that the Company has fixed Friday, September 20, 2024 as the cut-off date for ascertaining the names of the members holding shares in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your records.

For, CIL Nova Petrochemicals Limited

Murlimanohar Raghunandan Goyal
Director
DIN: 02329431

Place: Ahmedabad
Encl: Notice of AGM

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 20th Annual General Meeting (AGM/Meeting) of CIL Nova Petrochemicals Limited will be held on Monday 30th September, 2024 at 3.30 P.M. through Video Conferencing/Other Audio Visual means (VC/OAVM) to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Jyotiprasad D. Chiripal (DIN: 001551695) who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

INCREASE/RE-CLASSIFY IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

3. To Consider and if thought fit to pass with or without modification(s) or re-enactment(s) the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including ant Statutory modification(s) and re-enactments thereof) for the time being in force and rules framed thereunder and in accordance with the Articles of Association of the Company, consent of the members be and is hereby accorded to increase the authorised share capital of the Company from Existing of Rs.34,50,00,000/- (Rupees Thirty-Four Crores Fifty Lacs Only) divided into 2,95,00,000 (Two Crore Ninety Five Lacs) equity shares of Rs.10/- (Rupees Ten Only) each and 5,00,000 (Five Lacs) Preference shares of Rs.100/- (Rupees One Hundred Only) each to Rs.45,00,00,000/- (Rupees Forty Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lacs) equity shares of Rs.10/- (Rupees Ten Only) each by creating additional equity shares of 1,55,00,000 (One Crore Fifty Five Lacs) of Rs.10/- each and by deleting 5,00,000 (Five Lacs) Preference shares of Rs.100/- (Rupees One Hundred Only) which shall ranking pari passu in all respect with the existing equity share of the Company as per the Memorandum and Article of Association of the Company.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the Companies Act, 2013, and the Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to alter the Memorandum of Association by substituting existing Clause V by the following new clause V as under:

‘V. The Authorized share capital of the Company is Rs.45,00,00,000/- (Rupees Fourty Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lacs) equity shares of Rs.10/- (Rupees Ten Only) each.’

RESOLVED FURTHER THAT for the purpose of giving effect to aforesaid Resolution, the Board /Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby severally authorised to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

4. **TO APPROVE RELATED PARTY TRANSACTIONS:**

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 188, all other applicable provisions of the Companies Act, 2013, read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the consent of the Company be and is hereby accorded to the Company to carry out transactions with related parties and for the maximum amounts as mentioned herein below for the each year 2024-25.

Sr. No.	Nature of the transactions as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the related party	Receipts (Rs. in Crore)	Payment (Rs. in Crore)
1.	Purchase and Sale of Goods	Mr. Jyotiprasad Chiripal and his relative are Common Director	Chiripal Polyfilm Limited	250.00	250.00
2.	Purchase and Sale of Goods	Mr. Jyotiprasad Chiripal and his relative are Common Director	Chiripal Industries Limited	250.00	250.00
3.	Purchase and Sale of Goods	Mr. Jyotiprasad Chiripal and his relative are Common Director	Nandan Denims Limited	50.00	50.00

“RESOLVED FURTHER THAT the transactions may be entered into subject to the compliance of criteria mentioned under Companies Act, 2013 and rules made there under, SEBI (LODR) Regulations, 2015 as amended from time to time and in compliance with all other applicable provisions thereto.

RESOLVED FURTHER THAT any Director(s), be and is/are hereby, authorized to do all such acts, deeds, things incidental thereto and sign/execute such agreements, documents and papers to give effect to the above mentioned resolution.”

ITEM NO. 05

TO ISSUE OF FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY ON A PREFERENTIAL BASIS:

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

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreement entered into by the Company with Bombay Stock Exchange Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rs. 10/- each of the Company (‘Equity Shares’) are listed and traded and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions, sanctions, which the board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, up to 58,57,143 (Fifty Eight Lakh Fifty Seven Thousand One Hundred Forty Three) Fully Convertible Warrants (‘Equity Warrant(s)’) each convertible into, or exchangeable for, 1 (One) fully paid up equity share of the Company of Face Value of Rs. 10/- (Rupees Ten Only) each to Non-Promoters of the company, (‘Warrant Holder(s)’ / ‘Proposed Allottee(s)’) as stated herein below, consideration of which shall be payable in cash, at price of Rs. 70.00 Per Warrant (‘Warrants Issue Price’), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard;

Sr. No.	Name of Proposed Allottees	Category of Allottees	No of Convertible Warrants proposed to be issued	PAN
1.	VIKASA INDIA EIF I FUND	Non-Promoter	3035714	AAECV7994B
2.	ELYSIAN WEALTH FUND	Non-Promoter	2021429	AAICS7877A
3.	NILESH MARWADI	Non-Promoter	150000	AEPPV9747L
4.	PANCHAL MITABEN	Non-Promoter	150000	ATJPP6821C
5.	V JOSHI IMPEX PRIVATE LIMITED	Non-Promoter	140000	AADCV0365P
6.	SHRUTI VIKAS SHAH	Non-Promoter	130000	ADNPN4732G
7.	MINERVA VENTURES FUND	Non-Promoter	130000	AAQCM6132Q
8.	FALGUNI SAMIR BHUTA	Non-Promoter	100000	AAIPB5267E
Total			5857143	

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant date” for determining the floor price of warrants to be issued in terms hereof shall be Friday, August 30, 2024, (Saturday, August 31, 2024 being weekend) being the date 30 days prior to the date of this Annual General Meeting;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of warrants convertible into equity shares shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- A. Each warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time in one or more tranches, Within Eighteen (18) months from date of allotment of warrants (the “Warrant Exercise Period”) on such other terms and conditions as applicable.

- B. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.
- C. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- D. The warrants by itself do not give to the warrants holder any rights of the shareholder(s) of the Company.
- E. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- F. The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation/ sub-division/re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- G. The warrant holder(s) shall be entitled to the option of exercising any or all of the warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion.
- H. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- I. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees;
- J. The Equity Shares to be so allotted on exercise of option of conversion of 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 dividend, with the existing equity shares of the Company;
- K. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations;
- L. The warrants being allotted shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants of the Company.

RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but without limitation to, issuing clarifications, resolving all questions or doubt, effecting any modifications or changes to the foregoing (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) 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 and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Warrants and/or Equity Shares and on conversion of such Warrants and listing thereof with the Stock Exchange as appropriate including admission of such Warrants and/or Equity Shares to be allotted on exercise of option attached to such Warrants with the depositories and corporate actions thereof and utilisation of proceeds of the preferential issue, 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 do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person."

Item 6**APPROVAL FOR CHANGE OF NAME OF THE COMPANY:**

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

“RESOLVED THAT, pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read along with the applicable rules, the approval of the shareholders in this General Meeting be and is hereby accorded to change the name of the Company from **‘CIL NOVA Petrochemicals LIMITED** to **‘TRUE GREEN BIO ENERGY LIMITED’** or such other name as may be made available and approved by the Ministry of Corporate Affairs or any other competent authority.

RESOLVED FURTHER THAT, the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause: 1. the name of the Company is **“TRUE GREEN BIO ENERGY LIMITED”**

RESOLVED FURTHER THAT, in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board
For, CIL Nova Petrochemicals Limited

Jigar Shah
Company Secretary

Place: Ahmedabad
Date: 04th September, 2024

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and May 5, 2022, May 25, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM or Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.** Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
4. **The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business setting out material facts is annexed hereto.**
5. Information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and the Memberships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure to the explanatory statement attached to this Notice.
6. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the Rule 11 of the Companies (Accounts) Rules, 2014 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose.

In view of the above, the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective Member. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner:

The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest. To enable the Company to use the same for serving documents to them electronically Shareholders holding shares in physical form may provide their e-mail address by sending an e-mail at novapetro23@gmail.com along with their Full Name and Folio Number.

Electronic copy of the Annual Report including Notice of the 20th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. The Annual Report of the Company would also be made available on the Company's website <http://cnpl.com/annual-reports/>.

7. The Company or its Registrars and Transfer Agents, Link Intime India Private Limited ("Link Intime") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to Link Intime India Private Limited.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. **MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.** Members are requested to bring their Attendance Slip along with copies of their Annual Report at the meeting.
11. Member / proxy holder shall hand over the attendance slip, duly filled in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR Card or driving license.
12. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during the Business hours on all working days between 11.00 a.m. and 1.00 p.m., on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
16. Members desirous for any information or queries on accounts/financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.
17. **Members who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.**
18. **Voting through Electronic means –**

In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and SEBI (LODR) Regulations, 2015. the Company is pleased to provide its Shareholders with the facility of "remote e-voting" (e-voting from a place other than venue of the AGM), to enable them to cast their votes at the business at the 20th AGM may be transacted through such voting. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable all its Shareholders to cast their vote electronically. The facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting.

The e-voting is started from 9:00 a.m. on Thursday, 26th September, 2024 and the e-voting ended on Sunday, 29th September, 2024.

The Company has appointed M/s. K. Jatin & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutinizer shall make a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, during the remote e-voting, not later than three days of conclusion of the meeting, to the Chairman or a person, authorized by him in writing. The Chairman or a person, authorized by him in writing, shall declare the results of

the AGM forthwith. The results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL and shall be communicated to the Stock Exchanges.

19. In accordance with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed **20th September, 2024 as the "cut-of date"** to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular. Notice of the AGM along with the Annual Report 2023-24 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 and Annual Report 2023-24 will also be available on the Company's website www.cnpl.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
22. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/ bank account details to Link Intime India Private Limited, 506-508, Amarnath Business Centre - 1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Navrangpura, Ahmedabad - 380 009. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
23. The resolutions shall be deemed to be passed on the date of the Meeting, subject to receipt of sufficient votes.

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

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "**Login**".
2. Select the "**Company**" and '**Event Date**' and register with your following details:-
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
- c. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-o date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <http://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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 use 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 e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are 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, the 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 the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsindia.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, the 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.
3. 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. 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 the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-o date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in NSDL form, shall provide ‘D’ above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click “confirm” (Your password is now generated).

Click on ‘Login’ under ‘SHARE HOLDER’ tab.

Enter your User ID, Password and Image Veri cation (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

After successful login, you will be able to see the noti cation for e-voting. Select ‘View’ icon.

E-voting page will appear.

Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ le link).

After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By Order of the Board
For, CIL Nova Petrochemicals Limited

Jigar Shah
Company Secretary

Place: Ahmedabad
Date: 04th September, 2024

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

In order to broaden base the Capital Structure to meet the funding requirements of the Company and enable the Company to issue further shares, it is proposed to Increase/Re-classify the authorised Share Capital of the Company from the current authorised share capital of the Company is Rs.34,50,00,000/- (Rupees Thirty-Two Crore Fifty Lacs Only) divided into 2,95,00,000 (Two Crore Ninety Five Lacs) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.45,00,00,000/- (Rupees Forty Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lacs) equity shares of Rs.10/- (Rupees Ten Only) each by creating additional equity shares of 1,55,00,000 (One Crore Fifty Five Lacs) by deleting 5,00,000 (Five Lacs) Preference shares of Rs.100/- (Rupees One Hundred Only).

As a consequence of increasing the Company's Authorised Share Capital, the existing Authorised Share Capital Clause in the Company's Memorandum of Association will be altered accordingly. The proposed increase in Authorised Share Capital requires the approval of members in a general meeting as per Section 61 of the Companies Act, 2013, and rules made thereunder.

The new Memorandum of Association can be inspected only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. 29th September, 2024.

Any members not receiving postal ballot notice, send their requests to Link Intime India Private Limited or CIL Nova Petrochemicals Limited, Company Secretary on e-mail ID: novapetro23@gmail.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period for not receiving postal ballot notice.

The Board of Directors recommends the above Ordinary resolution for your approval.

ITEM NO. 4

As per the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "Listing Regulations") except with the approval of the Shareholders by way of resolution.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, the and Listing Regulations, requires that for entering into any contract or arrangement with the related party, the Company must obtain the prior approval of the Audit Committee and the Board of Directors and, if required, prior approval of the shareholders by way of an Ordinary Resolution must be obtained for material transactions.

There is no exemption thereunder even if such transaction is in the ordinary course of business of the entity and on arm's length basis. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013) the name of the related parties, name of the Director or Key Managerial Personnel who is related, if any and nature of relationship is mentioned in the resolution. The amount involved in the related party transactions entered into by the Company are within the limits prescribed and the condition specified by the Act and the Listing Regulations in addition to being in the ordinary course of business and at arms' length, but as a good corporate governance practice, the Company desires to pass a Special Resolution for the same. Therefore, approval for the below mentioned transactions is being taken:

- A. Sale, purchase or supply of any goods or materials or stock-in-trade;
- B. Selling or otherwise disposing of or buying, property of any kind or any capital asset;
- C. Giving on rent or leasing of property of any kind;
- D. Availing or rendering of any services including job work.

The support and services extended by the Company to its Group Companies in relation to business enhancement and for building up robust practices and processes are towards the benefit of all the Companies. The respective transactions have been carried out on arm's length basis and all factors relevant to the respective transactions have been considered by the Board.

The Board of Directors recommends the above Ordinary resolution for your approval.

ITEM NO.5:

The Board of Directors at its meeting dated September 04, 2024 have proposed to create, offer, issue and allot up to 58,57,143 (Fifty-Eight Lakh Fifty-Seven Thousand One Hundred Forty-Three) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rupees 10.00 (Rupees Ten Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 70.00/- (Rupees Seventy only) each to be payable in cash ("Warrant Issue Price"), aggregating up to Rs. 41,00,00,010/- (Rupees Forty-One Crore Ten Rupees Only) ("Total Issue Size") on a preferential basis to Non-Promoter/ Public Category Shareholder ("Warrant Holder(s)" / "Proposed Allottees"), on preferential basis.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreement entered into by the Company with Bombay Stock Exchange Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Warrants on preferential basis to the Proposed Allottees of the Company.

It may be noted that

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allottees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
7. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Friday, August 30, 2024. (Saturday, August 31, 2024 being weekend)
8. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- a) Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
- b) In accordance with the provisions of Regulation 161 of SEBI (ICDR) Regulations, the 'Relevant Date' for the Warrant issue is determined to be Friday, August 30, 2024; (Saturday, August 31, 2024 being weekend)
- c) In accordance with the applicable provisions of the SEBI (ICDR) Regulations an amount of Rs. 17.5 (Seventeen Rupees and fifty paise Only) which is equivalent to 25% (Twenty-Five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price");
- d) The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to 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 exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of Rs. 52.5 (Rupees Fifty-Two Rupees and Fifty Paise only) being 75% (seventy-five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Warrant Holder;
- e) On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
- f) If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised within end of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
- g) The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations;

- h) The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking Listing approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank pari passu with the then existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
- i) The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, SEBI (ICDR) Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities;
- j) The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date i.e., Friday, August 30, 2024. (Saturday, August 31, 2024 being weekend) The Proposed Allottees has represented that they have not sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date;

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Warrants are as under:

A. The objects of the Preferential Issue:

The proceeds of the Preferential Issue will be utilized for meeting future funding requirements, working capital requirement, to meet Capital expenditure and other expenditures towards ethanol Project contribution, other general corporate purposes of the Company or such other objects, as the Board may from time to time decide in the best interest of the Company.

B. The price or price band at/within which the allotment is proposed

There shall be no price band. All the warrants under this preferential issue shall be made at an issue price of Rs. 70 (Rupees Seventy only) per warrant including Security Premium of Rs. 60 (Rupees Sixty only) per warrant, being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations.

C. Name of the proposed allottees and the no. of warrants proposed to be allotted to them:

Sr. No.	Name of Proposed Allottees	Category of Allottees	No of Convertible Warrants proposed to be issued	PAN
1.	VIKASA INDIA EIF I FUND	Non-Promoter	3035714	AAECV7994B
2.	ELYSIAN WEALTH FUND	Non-Promoter	2021429	AAICS7877A
3.	NILESH MARWADI	Non-Promoter	150000	AEPPV9747L
4.	PANCHAL MITABEN	Non-Promoter	150000	ATJPP6821C
5.	V JOSHI IMPEX PRIVATE LIMITED	Non-Promoter	140000	AADCV0365P
6.	SHRUTI VIKAS SHAH	Non-Promoter	130000	ADNPN4732G
7.	MINERVA VENTURES FUND	Non-Promoter	130000	AAQCM6132Q
8.	FALGUNI SAMIR BHUTA	Non-Promoter	100000	AAIPB5267E
Total			5857143	

D. Particulars of offer including the date of Board Meeting, kind of securities offered, maximum number of securities to be issued and the issue price:

The Board of Directors of the Company at their meeting held on Wednesday, September 04, 2024 proposed to issue and allot up to 5857143 convertible warrants at a price of Rs. 70/- (Rupees Seventy only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 10.00/- each at a premium of Rs. 60/- (Rupees Sixty only) per equity share aggregating to not more than Rs. 41,00,00,010/- (Rupees Forty-One Crore Ten Rupees Only) to the proposed allottees.

E. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer & pricing of the preferential issue;

The Equity Shares of Company are listed on Bombay Stock Exchange Limited (BSE) for a period of more than 90 trading days as on the relevant date i.e. Friday, August 30, 2024 (Saturday, August 31, 2024 being weekend) and are frequently traded in accordance with the SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in

accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

a) In case of “frequently traded shares (Regulation 164(1) of the SEBI ICDR Regulations):

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- i. The 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- ii. The 10 trading days’ volume weighted average prices of the related equity shares quoted on are recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

b) In case of Change in Control or allotment of more than five per cent. (Regulation 166A(1) of the SEBI ICDR Regulations):

Article of Association provides for method of determination which does not result in floor price higher than that determine under ICDR Regulation.

However, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottees and the Allottees acting in concert, the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares:
OR
- ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI ICDR Regulations.

In terms of Regulation 166A (1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated September 04, 2024 from Mr. Abhishek Chhajed, an Independent Registered Valuer having its office at B/1115 Sun West Bank, Opp. City Gold Cinema, Ashram Road, Ahmedabad-380009 and Registration No: IBBI/RV/03/2020/13674 and the copy of the same has been hosted on the website of the Company which can be accessed at <https://www.cnpl.com/> under Investor Relations tab. As per the Valuation Report, the minimum price, in terms of Regulation 164(1) r.w. Regulation 166A (1) of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rs. 69.61 (sixty-nine Rupees and sixty-one paisa only)

However, the issue price for this Preferential Issue is kept at Rs.70 per Equity warrants including Security Premium of Rs. 60 per Equity warrant which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI ICDR Regulations and Regulation 166A(1) of SEBI ICDR Regulations.

F. Name and address of valuer who performed valuation;

Pursuant to the provision of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the Company has obtained a Valuation Report dated September 04, 2024 issued by a Registered Valuer namely CS Abhishek Chhajed, RV registration no. IBBI/RV/03/2020/13674 having office situated at B/1115 Sun West Bank, Opp. City Gold Cinema, Ashram Road, Ahmedabad-380009.

G. 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 of convertible warrants and price of the equity shares to be allotted on conversion or exchange of warrants is Friday, August 30, 2024 (Saturday, August 31, 2024 being weekend), being 30 days prior to the date of this Annual General Meeting (AGM) i.e. Monday, September 30, 2024.

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

Rs. 41,00,00,010/- (Rupees Forty-One Crore and Ten Rupees Only).

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

None of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management intended to subscribe to the convertible warrants proposed to be issued by the Company.

J. Proposed time within which the proposed preferential issue shall be completed:

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such last approvals or permissions.

Warrant Holders has an option to convert warrants, at any time, in one or more tranches, Within Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs. 10.00.

K. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

L. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1) (g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

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

The Company has not made any allotment on preferential basis during the financial year 2024-25 till the date of this Notice.

N. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Name of Proposed Allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
VIKASA INDIA EIF I FUND	Non-Promoter	Non-Promoter
ELYSIAN WEALTH FUND	Non-Promoter	Non-Promoter
NILESH MARWADI	Non-Promoter	Non-Promoter
PANCHAL MITABEN	Non-Promoter	Non-Promoter
V JOSHI IMPEX PRIVATE LIMITED	Non-Promoter	Non-Promoter
SHRUTI VIKAS SHAH	Non-Promoter	Non-Promoter
MINERVA VENTURES FUND	Non-Promoter	Non-Promoter
FALGUNI SAMIR BHUTA	Non-Promoter	Non-Promoter

O. Valuation for consideration other than cash:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

P. Lock-in:

The Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

Q. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

R. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Sr. No.	Name of Proposed Allottees	Category of Allottee	Ultimate Beneficial Owner
1.	VIKASA INDIA EIF I FUND	Non-Promoter	Mr. Dorsey Randall Buttram JR Mr. Mark Andrew Rankin Mr. Roshen Pujari
2.	ELYSIAN WEALTH FUND	Non-Promoter	Mr. Amul Mahendra Shah Ms. Bharti Amul Shah
3.	NILESH MARWADI	Non-Promoter	Self
4.	PANCHAL MITABEN	Non-Promoter	Self
5.	V JOSHI IMPEX PRIVATE LIMITED	Non-Promoter	Mr. Bhavin Jitendra Shah
6.	SHRUTI VIKAS SHAH	Non-Promoter	Self
7.	MINERVA VENTURES FUND	Non-Promoter	Mr. Ghanshyam Hurry
8.	FALGUNI SAMIR BHUTA	Non-Promoter	Self

S. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Name of the proposed allottee(s)	Category	Holding Pre- preferential Issue		No. of Convertible Warrants to be allotted	Holding /Post Preferential issue after conversion of warrants (assuming full conversion)	
			No. of Shares	%		No. of Shares	%
1.	VIKASA INDIA EIF I FUND	Non-Promoter	-	-	3035714	3035714	9.21
2.	ELYSIAN WEALTH FUND	Non-Promoter	-	-	2021429	2021429	6.13
3.	NILESH MARWADI	Non-Promoter	-	-	150000	150000	0.46
4.	PANCHAL MITABEN	Non-Promoter	-	-	150000	150000	0.46
5.	V JOSHI IMPEX PRIVATE LIMITED	Non-Promoter	-	-	140000	140000	0.42
6.	SHRUTI VIKAS SHAH	Non-Promoter	-	-	130000	130000	0.39
7.	MINERVA VENTURES FUND	Non-Promoter	-	-	130000	130000	0.39
8.	FALGUNI SAMIR BHUTA	Non-Promoter	-	-	100000	100000	0.30
Total			-	-	5857143	5857143	17.76

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

T. Shareholding pattern of the issuer before and after the preferential issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholder	Pre Issue(1)		Post Issue(2)	
	No. of Equity Shares	%	No. of Equity Shares	%
A. Promoter & Promoter Group				
1. Indian				
Individuals/ Hindu Undivided Family	5476418	20.21	5476418	16.62
Any other	13443905	49.61	13443905	40.79
Sub Total (A)(1)	18920323	69.82	18920323	57.41
2. Foreign				
Individuals (Non Resident Individuals/ Foreign Individuals)	1272469	4.70	1272469	3.86
Any other	-	-	-	-
Sub Total (A)(2)	1272469	4.70	1272469	3.86
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	20192792	74.51	20192792	61.27
B. Non-promoters' holding (Public shareholding)				
Institutions (Foreign)				
Foreign Portfolio Investors category I	1829809	6.75	4995523	15.16
Foreign Portfolio Investors category II	1395673	5.15	3417102	10.37
Institutions (Domestic)				
Banks	300	0.001	300	0.001
Sub-Total (B) (1)	3225782	11.90	8412925	25.53
2. Central Government/State Government(s)/President of India	-	-	-	-
Sub-Total (B) (2)	-	-	-	-
3. Non-institutions				
a) Individuals -				
i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	1593825	5.88	1593825	4.84
ii. Individual shareholders holding nominal share capital more than Rs. 2 lakhs	577147	2.13	1107147	3.36
Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-
Bodies Corporate	1172331	4.33	1312331	3.98
Non Resident Indians (NRIs)	248234	0.92	248234	0.75
b) Any Other (Specify)	89889	0.33	89889	0.27
Sub-Total (B) (3)	3681426	13.58	4351426	13.20
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	6907208	25.49	12764351	38.73
C. Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
Sub Total (C)	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	27100000	100.00	32957143	100.00

Notes:

- The Pre Issue Shareholding Patterns is based on benpos as on June 30, 2024.
- The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes
- It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

U. Certificate of Practicing Company Secretary:

The Company has obtained the certificate from M/s. K Jatin & Co., Company Secretaries, having their office at Ahmedabad, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the Meeting and is made available on the website of the Company under Investors tab at <https://www.cnpcl.com/>.

V. Principle terms of assets charged as securities:

Not applicable.

W. Other disclosures:

The Company, its Promoters and its Directors have not been declared as wilful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI ICDR Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1) (a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any and their respective subscription to the preferential issue.

The Board accordingly recommends the resolution set forth at Item no. 05 for approval of the members as a Special Resolution.

ITEM NO. 6

At the Board meeting held on Wednesday, 4th September, 2024, the Board of Directors of the Company put forward the proposal to change the name of the Company by new name "**TRUE GREEN BIO ENERGY LIMITED**" or such other name as may be made available and approved by the Ministry of Corporate Affairs or any other competent authority, would be used to give better representation in the Market with the new line of business of the Company. The Board of Directors discussed the same and is of the opinion that the name of the Company be changed from '**CIL NOVA PETROCHEMICALS LIMITED**' to '**TRUE GREEN BIO ENERGY LIMITED**' or such other name as may be made available and approved by the Ministry of Corporate Affairs or any other competent authority. As a result of change in the name, the Clause I of the Memorandum of Association is also required to be suitably amended. Your directors recommend the above-mentioned change of name of the Company as a Special Resolution for the approval of Shareholders in this General Meeting.

Further, Certificate from Practicing Chartered Accountant stating compliance with conditions provided in Regulation 45 of SEBI (LODR) Regulations, 2015 for the name change of the Company, is attached as **Annexure-"B"** to the Explanatory Statement to the Notice.

The Board recommends the Special Resolution set forth in Item No.6 of the Notice for approval of the Members.

By Order of the Board
For, CIL Nova Petrochemicals Limited

Place: Ahmedabad
Date: 04th September, 2024

Jigar Shah
Company Secretary

Registered Office:

Survey No. 396 (P), 395/4 (P), Moraiya Village,
Sarkhej - Bavla Highway, Tal. Sanand,
Ahmedabad, Gujarat, India, 382210

ANNEXURE -A
TO THE EXPLANATORY STATEMENT
Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting

Name	Mr. Jyotiprasad D. Chiripal
Age	69 years
Date of 1 st appointment on Board	17 th December, 2003
Brief Profile	Mr. Jyotiprasad D. Chiripal with chiripal group of company since 1972, He had completed Bachelor of Commerce from Gujarat University and had more than 44 years of Experience in the field of textile and yarn business and marketing of knitted apparels. He holds Directorship in various companies in Chiripal Group. As the Chairman and Non-Executive Director of the Company. He is responsible for the overall growth and development of the Company.
No. of shares held in Company	739969 Equity shares
Relationship with other Directors and Key Managerial Personnel	None
List of directorship held in other listed entities	Nandan Denim Limited
Chairmanship / Membership of Committees of the Board in other companies.	Nandan Denim Limited 1) Audit Committee – Member 2) Stakeholder Relationship Committee – Member 3) Corporate Social Responsibility Committee - Member

ANNEXURE -B
TO THE EXPLANATORY STATEMENT

TAPAN SHAH & Co.
CHARTERED ACCOUNTANTS

To

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,

Sub: Auditor's Certificate for' change of name of CIL Nova Petrochemicals Limited having CIN: L17111GJ2003PLC043354

With reference to the application for BSE Approval on change of name of the Company from "CIL Nova Petrochemicals Limited" to "True Green Bio Energy Limited" or such other as may be made available name and approved by the Ministry of Corporate Affairs or any other competent authority with reference to Regulation 45 of SEBI (LODR) Regulations, 2015, I CA Tapan Shah of Tapan Shah & Co, Chartered Accountant, Ahmedabad (FRN: 146062W) hereby confirm and certify that the Company has complied with the following conditions as mentioned in sub-regulation (1) of Regulation 45 of SEBI (LODR) Regulations, 2015:

1. A time period of at least one year has elapsed from the last name change of the Company i.e. CIL Nova Petrochemicals Limited - **The Company has not changed its name within one year.**
2. At least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name-**Not Applicable**
3. The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity

Details of Investment Percentage in New Activity/Project

Particulars	A	Amount
Total Assets of Company as on 30.06.2024 (Excluding Revaluation Reserve)	A	9429.09
Investment in New Business Activity as on 30.06.2024	B	5462.12
Percentage of Investment in New Business Activity	(B/A) * 100	57.93%

(Rs in Lakhs)

FOR TAPAN SHAH & CO
(Chartered Accountants)
FRN No. :146062W




TAPAN SHAH
Proprietor

Membership No. 181223
Place: Ahmedabad
Date: 04/09/2024
UDIN: 24181223BKAVOC5884

H-1112, Titanium City Centre, 100 Ft Anandnagar Road, Satellite, Ahmedabad-380015

tapanshahco@gmail.com