

CIN: L15142RJ1991PLC006353

SARDA PROTEINS LTD.

To,
The Corporate Relationship Department
The Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Date: January 23, 2025

Sub: Notice of Extraordinary General Meeting:
REF: Sarda Proteins Limited (Scrip Code: 519242):

Dear Sir/Madam,

Please note that the Extraordinary General Meeting (“EGM”) of the members of the Company will be held on 17th February 2025 through VC/OVAM at 4.00 pm for the agenda mentioned in the EGM Notice.

Copy of Notice along with explanatory statement is annexed herewith.

Kindly take the same on record.

For Sarda Proteins Limited

Chirag Thumar
Director
DIN: 10640822

Encl: Notice of Extraordinary general meeting

SARDA PROTEINS LIMITED

CIN: L15142RJ1991PLC006353

Reg. office: B-536-537, Matsya Industrial Area, Alwar, Rajasthan, India 301030
(e) sardaproteins@yahoo.com (W) www.sardaproteins.com (O) 0144 - 2881392

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Members of M/s Sarda Proteins Limited will be held through VC/OAVM on 17th February 2025 at 4.00 pm to transact the following special businesses:

1. Increase in authorized share capital:

“RESOLVED THAT pursuant to the provisions of section 64 (1) and other applicable provisions, if any, of the Companies Act, 2013 Act) and other applicable rules under the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and with the consent of members the Authorized Share Capital of the company be and is hereby increased from Rs. 5,00,00,000/- (Rupees five crores only) divided into 50,00,000 (fifty lakhs) Equity Shares of Rs. 10/- (Rupees ten) each TO Rs. 13,00,00,000/- (Rupees thirteen crores only) divided into 1,30,00,000 (one crore thirty lakhs) Equity Shares of Rs. 10/- (Rupees ten each).”

“RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby altered and shall read as follows:

Clause V: The Authorized Share Capital of the Company is Rs. 13,00,00,000/- (Rupees thirteen crores only) divided into 1,30,00,000 (one crore thirty lakhs) Equity Shares of Rs. 10/- (Rupees ten) each.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to digitally sign and file requisite e-form SH-7 with the Registrar of Companies for notifying the said change in authorized share capital of the Company and do all such things, acts and deeds which may deem necessary to give effect to the above resolution.”

2. Issue of 350,000 Equity Shares of Rs. 10/- each as fully paid Equity shares on preferential basis to identified investors:

To consider and if thought to pass with or without modification the following resolution as Special Resolution:

“RESOLVED THAT in terms of Sections 42 and 62 (1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), pursuant to the clauses of Memorandum of Association and clause 9 of “Further issue of shares” of the Articles of Association of the Company, SEBI (LODR) Regulations, 2015, SEBI (SAST) Regulations, 2011 and in accordance with the provisions of the SEBI (ICDR) Regulations, 2018 as amended from time to time, as may be applicable to the Preferential Issue of Equity Shares and other applicable regulations of SEBI read with regulation 163 and 166A of SEBI (ICDR) Regulations 2018, if any; and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and

subject to such consents and approvals of BSE Limited or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals, and which may be agreed to by or any other authority as may be necessary for that purpose, the Consent of the Members of the Company be and is hereby accorded to the Board to Offer, Issue and Allot, in one or more tranches, up to 350,000 (three lakh fifty thousand) Equity Shares of Rs. 10/- each fully paid up at an issue price of Rs. 115/- per equity share (i. e. at premium of Rs. 105/- per share) for consideration in cash, to the list of allottees as mentioned herein below based on the Valuation Report for the company obtained from the Independent Registered Valuer and on such other terms and conditions as may be determined by the Board.”

Sr. No	Name of the proposed allottees	Category of proposed allottees	Number of Equity Shares proposed to be issued
1	Arix Capital Limited	Body Corporate– Non Promoter	350,000
	Total		350,000

“RESOLVED FURTHER THAT the pricing of the equity shares to be allotted has been derived in accordance with the Regulation 164(1) of SEBI (ICDR) Regulations, 2018 with reference to the Relevant Date 17.01.2025 determined pursuant to regulation 161(a) of the SEBI (ICDR) Regulations, 2018 and explanation provided thereunder i.e., thirty days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue (or where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday,) in terms of Section 42 and Section 62 (1)(c) of the Companies Act, 2013”.

“RESOLVED FURTHER THAT the Equity Shares issued shall rank pari passu with the existing Equity Shares of the Company in all respects and the equity shares allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares AND THAT Proposed issue of Equity Shares shall be governed by the Memorandum & Articles of Association of the Company and the respective provisions of the Companies Act, 2013 read with the rules made thereunder, SEBI ICDR Regulations, SEBI Listing Regulations as well as the circulars, guidelines issued by SEBI or any other regulatory authority as the case may be, or any modifications thereof.”

RESOLVED FURTHER THAT the aforesaid Equity Shares allotted in terms of this resolution shall be subject to Lock-In requirements as per the provisions of Regulation 167(1) of SEBI (ICDR) Regulations 2018 and any amendment thereto from time to time.

RESOLVED FURTHER THAT the subscription money that shall be received by the Company from the Proposed Allottees towards application money for equity shares pursuant to this preferential issue shall be kept by the Company in a separate Bank Account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of Equity Shares, if necessary, keeping in view the provisions of various Statutes and Guidelines in force from time to time.

RESOLVED FURTHER THAT the Company shall apply for listing of the equity shares and make an application to the BSE Limited and to CDSL and NSDL being the depositories for admission of the said new equity shares.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and Company Secretary & Compliance officer of the Company be and are hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of equity shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

3. Issue of 83,10,000 partly paid-up Convertible Warrants of Rs. 10/- each on preferential basis to identified investors:

To consider and if thought to pass with or without modification the following resolution as special resolution:

“RESOLVED THAT in terms of Sections 42 and 62 (1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), pursuant to Memorandum of Association and clause 9 “Further issue of shares” of Shares of Articles of Association of the Company, SEBI (LODR) Regulations, 2015, SEBI (SAST) Regulations, 2011 and in accordance with the provisions of Regulation 169(2) of SEBI (ICDR) Regulations, 2018 and other applicable regulations as amended from time to time; as may be applicable to the Preferential Issue of Equity Shares and other applicable regulations of SEBI read with regulation 163 and 166A of SEBI (ICDR) Regulations 2018, if any; and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such consents and approvals of BSE Limited or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals, and which may be agreed to by or any other authority as may be necessary for that purpose, the Consent of the Members of the Company be and is hereby accorded to the Board to Offer, Issue and Allot, in one or more tranches, up to 83,10,000 (eighty three lakhs ten thousand) partly paid convertible Warrants (“Warrants”) by way of a preferential issue, carrying an entitlement to subscribe for equivalent number on becoming fully paid-up Equity Shares of the Company, at a price of Rs. 115 /- (Rupees one

hundred fifteen only) per Equity Share (including a Premium of Rs. 105/- (Rupee one hundred five only) per Equity Share aggregating up to Rs. 95,56,50,000 /- (Rupees ninety-five crores fifty six lakhs fifty thousand only) on such other terms and conditions that the Board may deem appropriate in its absolute discretion and without requiring any further approval or consent from the Members:

Sr. No	Name of the proposed allottees	Category of proposed allottees	Number of Partly paid up Equity Share Warrants proposed to be issued
1	Onix Renewable Limited	Body Corporate- Non Promoter	70,00,000
2	Nikhil Hareshbhai Savaliya	Individual - Non Promoter	20,000
3	Hardik Kantilal Adhiya	Individual - Non Promoter	10,000
4	Sudhir Amrutlal Vekariya	Individual - Non Promoter	10,000
5	Naman Madhavjibhai Viradiya	Individual - Non Promoter	10,000
6	Arix Capital Limited	Body Corporate- Non Promoter	500,000
7	Winspire Project Consultant Private Limited	Body Corporate - Non Promoter	250,000
8	Arjun Leasing and Finance Private Limited	Body Corporate - Non Promoter	175,000
9	SKS Capital	Firm - Non Promoter	135,000
10	Piyush Mansukhbhai Savalia	Individual - Non Promoter	100,000
11	Divyeshkumar Mansukhbhai Savalia	Individual - Non Promoter	100,000
	Total		83,10,000

“RESOLVED FURTHER THAT the pricing of the partly paid-up convertible warrants to be allotted has been derived in accordance with the Regulation 164(1) of SEBI (ICDR) Regulations, 2018 with reference to the ‘Relevant Date 17.01.2025 determined pursuant to regulation 161(a) of the SEBI (ICDR) Regulations, 2018 and explanation provided thereunder i.e., thirty days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue (or where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday,) in terms of Section 42 and Section 62 (1)(c) of the Companies Act, 2013”.

RESOLVED FURTHER THAT the Warrants shall be issued by the Company on the following terms and conditions:

- (i) Each Warrants shall carry an entitlement to subscribe to One Equity Share of face value of Rs. 10/- each (Rupees Ten only) of the Company at a price of Rs. 115/- (Rupees one hundred fifteen only) per Equity Share;
- (ii) An amount equivalent to 25% of the Exercise Price of the Equity Shares, arising out of the Warrants, shall be payable at the time of making the application for the Warrants, as prescribed by Regulation 169(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations"). A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants;
- (iii) The option to acquire the Equity Shares can be exercised by the Warrant holders in one or more tranches on or before the expiry of 18 months from the date of allotment of the Warrants, by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion;
- (iv) In the event the Warrant holders do not exercise the option under the Warrants within the time limit prescribed under sub clause (iii) above, the Warrants shall lapse and the deposit of 25% as indicated in sub clause b above shall stand forfeited by the Company;
- (v) In case in future, the Company declares any issue of Bonus Shares, Rights Shares or other similar benefits except dividend to the existing shareholders, then provision shall be made by the Company to provide similar benefits to the Warrant holders by reserving such benefit for the Warrant holders and the same shall accrue to the Warrant holders only upon exercise of option by them for acquiring the Equity Shares.
- (vi) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Guidelines issued by SEBI or any other authority as the case may be, or any modifications thereof.
- (vii) The Equity Shares to be issued and allotted to the Proposed Allottees as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- (viii) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company.
- (ix) Until the Warrants are transferred, the Company shall treat Warrant holders as the absolute owner for all purposes without being affected by any notice to the contrary.

RESOLVED FURTHER THAT the Warrants shall be allotted in dematerialized form within a period of 15 days from the date of allotment provided that where the allotment of Equity Shares is subject to receipt of any approval from any applicable regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the subscription money that shall be received by the Company from the Proposed Allottees towards application of Warrants pursuant to this preferential allotment shall be kept by the Company in a separate Bank Account.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Chartered Accountant / Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT the Company shall apply for listing of the equity shares on conversion of such warrants in to Equity Shares and shall make an application to the BSE Limited and to CDSL and NSDL being the depositories for admission of the said new equity shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and Company Secretary & Compliance officer of the Company be and are hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of equity shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Date: 24.12.2024
Place: Alwar
Reg. office: B 536-537,
Matsya Industrial Area,
Alwar, Rajasthan, India – 301030

By order of the Board
For, Sarda Proteins Limited
Sd/-
Chirag Thumar
Managing Director
DIN: 10640822

NOTES:

1. An Explanatory Statement pursuant to Regulation 36(5) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') is also annexed hereto.
2. In view of General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No.02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 5, 2022 and General Circular No 10/2022 dated December 28, 2022 ("Collectively referred as MCA Circulars"), issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 January 05, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars"), and pursuant to the relevant provisions of the Companies Act, 2013 and ("Listing Regulations"), the extraordinary general meeting ("EGM") of the members of the Company is being held through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. The deemed venue for this EGM shall be the Registered Office of the Company.
3. As physical presence of Members has been dispensed with, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this EGM. However, the Body Corporates/other non-individual shareholders are entitled to appoint authorized representatives to attend this EGM.
4. Attendance of the Members participating in this EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate members and other non-individual members intending their authorized representative to attend the EGM, pursuant to Section 113 of the Act, are requested to send a certified copy of the relevant Board Resolution/Power of Attorney/Authority Letter, etc. to the Company by e-mail to sardaproteins@yahoo.com authorizing their representative to attend and vote on their behalf at the AGM.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Since the EGM will be held through VC/OAVM, the Route Map, Proxy Form and Attendance Slip are not annexed to this Notice.
8. In compliance with the MCA Circulars and SEBI Circulars, the Notice of this EGM and instructions for e-voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with Company/Depository Participant(s)/RTA.. In line with the MCA Circulars, the Notice calling this EGM has been uploaded on the website of the Company at www.sardaproteins.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
9. In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and MCA Circulars, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the MUFG Intime India Private Limited.

- 10.** Members are requested to address all correspondence to Link Intime India Private Limited (“LI IPL”), Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058, E-mail: rnt.helpdesk@linkintime.co.in, website: www.linkintime.co.in who is acting as our Registrar and Share Transfer Agent (“RTA”). Please quote your folio number and Company’s name “Sarda Proteins Ltd” in all your future correspondences.
- 11.** Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
- 12.** Members are requested to update/intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
- 13.** To support the ‘Green Initiative’, Members who have not registered their email addresses so far with the company, are requested to register their e-mail address with LI IPL, RTA of the Company and Members holding shares in De-mat mode are requested to register their E-Mail ID’s with their respective Depository Participants (DPs) in case the same is still not registered, so as to enable the company to send the important communication including Financial Statements, Notices and other documents through Electronic Mode to their e-mail addresses. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
- 14.** The notice is being sent through email to those shareholders whose names appear in the register of members of the Company as on 17th January 2025.
- 15.** Any person who has acquired shares of the Company and becomes member of the Company after dispatch of the notice of this EGM and holding shares as on the cut-off date i.e. Friday, 7th February 2025 may obtain the login ID and password by sending a request at rnt.helpdesk@linkintime.co.in.
- 16.** The remote e-voting facility will commence on Friday, 14th February 2025 (09:00 A.M.) and ends on 16th February 2025 (05:00 P.M.). During this period member of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. Friday, 7th February 2025, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime for voting thereafter. A member shall not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 7th February 2025. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization.

The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to vote again.

Only those shareholders, who are present in the EGM through VC/OAVM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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:
Individual Shareholders holding securities in demat mode with NSDL:**

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 - If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi

- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the 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-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit 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).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. 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**’ file link).
4. 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 (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be

signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., e. g. IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) 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**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.

- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

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

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form 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 a minimum of 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.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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 ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’
- Enter User ID, Organization ID 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 a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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 participants 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”.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “**Login**”.

► Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digits 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.

► 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 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 panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist 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 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 digits 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-off 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 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 General Meeting will be eligible to attend/ participate in the 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.

Date: 24.12.2024
Place: Alwar
Reg. office: B 536-537,
Matsya Industrial Area,
Alwar, Rajasthan, India - 301030

By order of the Board
For, Sarda Proteins Limited
Sd/-
Chirag Thumar
Managing Director
DIN: 10640822

Explanatory Statement pursuant to provisions of Section 102 of Companies Act 2013:

Item No. 1 and 2

(i) Preferential Issue of up to 29,50,000 Equity Shares on Preferential basis to Identified Investors and (ii) Preferential Issue of up to: 55,00,000 Equity Share Convertible warrants to the Identified Investors:

The Board of Directors of the Company in their Board Meeting held on 24th December 2024 have resolved to issue and allot (i) up to 350,000 Equity Shares of Rs. 10/- each to the identified investors on preferential basis at an issue price of Rs. 115/- each and (ii) up to 83,10,000 partly paid up equity share convertible warrants at an issue price of Rs. 1150/- per warrant.

The purpose of raising the fund is to introduce initial capital of approximate Rs. 99.56 Crore during 2 years of time through Equity Shares and warrants in the new line of business of the Company of Solar Cell.

Pursuant to the provisions of Regulation 164(1) of SEBI (ICDR) Regulations 2018, the price for issue of share on preferential basis is derived at Rs. 113.20/- per share. And pursuant to the provisions of Regulation 166A of SEBI (ICDR) Regulations 2018, the issue price for issue of shares on preferential basis is derived at Rs. 114/- per share. Hence, the Board of Directors are proposing to issue the shares on preferential basis to the identified investors at Rs. 115/- per share.

Against the issue and allotment of convertible warrants, an amount equivalent to 25% of the Exercise Price of the Equity Shares, arising out of the Warrants, shall be payable at the time of making the application for the Warrants, as prescribed by Regulation 169(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations"). A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants;

Rational behind the raising of the funds:

Since the Board of Directors of the Company are proposing to step in to the new line of business of manufacturing Solar Cell, the Boars estimates to introduce initial capital of approximate Rs. 99.56 Crore for Working Capital and Capital Expenditure during a span of two years. Hence to give a base start to the new line of business, it is proposed to raise the funds through issue of Equity Shares and equity share convertible warrants.

DISCLOSURES:

The relevant disclosures providing information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments there to is as stated below. As per Section 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders is sought for issuing the equity shares and convertible warrants as stated in the resolution on a preferential basis to the identified investors.

I. Objects of the preferential issue for consideration in Cash as required under Rule 14(a) and (b) of Companies (Prospectus and Allotment of securities) Rules, 2014:

The Company proposes to issue and allot (i) up to 350,000 Equity shares of Rs. 10/- each fully paid up at the issue price of Rs. 115/- per share to the identified investors and (ii) up to 83,10,000 partly paid up convertible warrants at an issue price of Rs. 115/- per share for raising an aggregate initial capital of approximate Rs. 4.75 Crores for working capital and capital expenditure.

The Company has obtained the valuation report from Ms. CA Sejal Agrawal, Registered Valuer – Securities and Financial Assets, Registration Number IBBI/RV/06/202013106 being Independent Registered Valuer.

The Board of Directors of the Company have passed the resolution for issue of above mentioned securities to the identified investors in their board meeting held on 24th December 2024. It is subject to approval of the members to be obtained in this General Meeting to be held on 17th February 2025.

II. Maximum number of specified securities to be issued:

According to the resolution passed by the Board of Directors of the Company in their Board Meeting held on 24th December 2024, The Company can issue and allot (i) up to 350,000 Equity shares of Rs. 10/- each fully paid up at the issue price of Rs. 115/- per share to the identified investors and (ii) up to 83,10,000 partly paid up convertible warrants at an issue price of Rs. 115/- per warrant to the identified investors, both for the consideration to be received in Cash.

III. Intent of the promoters or their associates and relatives, directors or key managerial personnel of the issuer to subscribe to the offer:

No Equity Shares and / or Equity Share Convertible Warrants are proposed to be issued under the present Preferential Allotment to the existing Promoters, Directors or Key Managerial Personnel of the Company. However, relative of one of the existing Directors has shown his intention to subscribe for 20,000 convertible warrants.

IV. Time frame within which the preferential issue shall be completed and material terms:

As required under SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (Fifteen) days from the date of passing of special resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the event the allotment of the Equity Shares requires any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other regulatory authority or the Central Government, as the case may be.

Upon exercise of the option by the allottee to convert the convertible securities within the tenure specified in regulation 162(1), the issuer shall allot the equity shares pursuant to exercise of the convertible securities within 15 days from the date of such exercise by the allottee.

V. **Shareholding pattern of the issuer before and after the preferential issue would be as follows: (assuming all the existing and proposed equity shares)**

Sr. No	Category	Pre-Issue holding			Post issue holding **	
		No of shares	% of shares	Proposed issue of shares	No of shares	% of shares
A	Promoter shareholding					
1	Promoters	0.00	0.00	0	0.00	0.00
	Sub-total (A)	0.00	0.00	0	0.00	0.00
B	Public shareholding					
1	Institutions	0	0.00	0	0	0.00
2	Non- Institutions					
(i)	Bodies Corporate	87871	5.09	8275000	8362871	80.52
(ii)	Individuals	1539567	89.20	250000	1789567	17.23
(iii)	NRIs	11205	0.65	0	11205	0.11
(iv)	Clearing Members	0.00	0.00	0	0.00	0.00
(v)	Employees	0	0.00	0	0	0.00
(vi)	LLP	10998	0.64	135000	145998	1.41
(vii)	HUF	76259	4.42	0	76259	0.73
(viii)	Others	0	0.00	0	0	0.00
	Sub-total (B)	1725900	100.00	8660000	10385900	100.00
	Grand Total A+B	1725900	100.00	8660000	10385900	100.00

** post issue shareholding is calculated considering that (i) all the 350,000 Equity Shares of Rs. 10/- each will be fully subscribed and (ii) 83,10,000 partly paid up convertible warrants will be fully converted in to equivalent number of equity shares at the time of exercise of option.

VI. **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, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue and the current and proposed status of the allottee (s) post the preferential issues namely, promoter or non-promoter:**

(A) List of proposed allottees of Equity Shares:

All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares, along with their status as to promoter or non-promoter pre and post preferential issue. There will be no change in the status of the proposed allottees post the preferential issue:

Sr. no	Identity of proposed preferential allottee	Pre issue holding	% of prior share capital	Equity shares proposed to be allotted	No. of shares after allotment	% of shares on allotment	Post issue status
1	Arix Capital Limited	41997	2.43	350000	391997	18.88	Non Promoter

(B) List of proposed allottees of Equity Shares Convertible Warrants:

All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares, along with their status as to promoter or non — promoter pre and post preferential issue. There will be no change in the status of the proposed allottees post the preferential issue:

Sr. no	Identity of proposed preferential allottee	Pre issue holding	% of prior share capital	Equity shares convertible warrants proposed to be issued and allotted	No. of shares after allotment and conversion of warrants in to shares **	% of shares on allotment	Post issue status
1	Onix Renewable Limited	0.00	0.00	7000000	7000000	67.40	Non Promoter
2	Nikhil Hareshbhai Savaliya	8300	0.48	20000	20000	0.27	Non Promoter
3	Sudhir Amrutlal Vekariya	0.00	0.00	10000	10000	0.10	Non Promoter
4	Naman Madhavjibhai Viradiya	0.00	0.00	10000	10000	0.10	Non Promoter
5	Arix Capital Limited	41997	2.43	500000	541997	5.22	Non Promoter
6	Winspire Project Consultants Private Limited	0.00	0.00	250000	250000	2.41	Non Promoter
7	Arjun Leasing and Finance Private Limited	0.00	0.00	175000	175000	1.68	Non Promoter
8	SKS Capital	0.00	0.00	135000	135000	1.30	Non Promoter
9	Hardik Kantilal Adhiya	0.00	0.00	10000	10000	0.10	Non Promoter

10	Piyush Mansukhbhai Savaliya	0.00	0.00	100000	100000	0.96	Non Promoter
11	Divyeshkumar Mansukhbhai Savaliya	17200	1.00	100000	100000	1.13	Non Promoter
	Total	67497	3.92	8310000	8377497	80.67	

(A) Ultimate beneficial Owner:

Name of the allottee	Pan of the allottee company	Number of shares proposed to be issued	Name of Ultimate Beneficial Owners	Shareholding in the Allottee Company	PAN of the UBO
Arix Capital Limited. **	AASCA1393B	850000	Gopalkumar Baldha	27,500 55%	AYAPB3043L
Onix Renewable Limited	AADCE8197L	7000000	Divyesh Kumar Savaliya	550,000 23.91%	BOFPS5771C
Winspire Project Consultants Private Limited	AAMCS7606P	250000	Jagdish Akhani	9,500 55.00%	AETPA5632H
Arjun Leasing and Finance Private Limited	AADCA2894A	175000	Rajesh Akhani	5,000 50%	ACCPA7234Q

** Arix Capital Limited will be issued and allotted Equity Shares and Convertible Warrants subject to receipt of application money.

Change in control: As a result of the proposed preferential allotment of equity shares and equity share convertible warrants, neither there will be change in the composition of the Board of Directors and nor any changes in control of the Company.

VII. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and other undertakings:

In terms of SEBI (ICDR) Regulations, 2018 issuer hereby undertakes that:

1. As the Ordinary Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.

2. Neither the Company, its directors nor Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
3. The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
4. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
5. The Company shall submit the Valuation Report as received from the Independent Registered Valuer to the Stock Exchange pertaining to the allotment of shares for consideration in cash.

VIII. Certificate from Practicing Company Secretary:

Certificate from M/s. Bhumika Ranpura & Associates (COP 22356), Practicing Company Secretaries confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained pursuant to Regulation 163(2) of SEBI (ICDR) Regulations, 2018 and the same is available on the website of the Company www.sardaproteins.com

IX. Pricing of the Issue including the basis or justification for the premium and Relevant Date:

The justification for the allotment proposed to be made for consideration in cash together with valuation report of the registered valuer;

The price of the Equity Shares proposed to be issued has been determined after considering the preferential issue guidelines given in SEBI (ICDR) Regulations 2018 and subsequent amendments thereto which is based on the relevant date i.e., 17.01.2025, which is a day prior to the weekend / holiday to the 30th day prior to the date of extra ordinary general meeting and (EGM to be held on 17.02.2025).

Pursuant regulation 164(1) of SEBI (ICDR) regulations 2018, the price of the equity shares of the Company comes at Rs. 113.20/- per share (i. e. higher of the volume weighted average price of the related equity shares quoted on BSE platform during the 60 trading days /10 trading days preceding the relevant date). However, the Board of Directors of the Company have determined to issue the shares at the price of Rs. 115/- per share (including a premium of Rs. 105/- per share).

Pursuant regulation 166A (1) of SEBI (ICDR) regulations 2018, the price of the equity shares of the Company comes at Rs. 114/- per share i. e. based on the valuation report obtained from the independent registered valuer.

A Certificate is obtained from the Chartered Accountant confirming the minimum price for the preferential issue is as per Preferential Issue Regulations in chapter V of SEBI (ICDR) Regulations, 2018.

Considering that the allotment through this preferential issue shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the valuation report is obtained from the Independent Registered Valuer according to which the price for issue price of the equity shares and equity share convertible warrants comes at Rs. 114/- per share. The Valuation Report was issued by Ms. Sejal Agrawal, Registered valuer Securities and Financial Assets, Independent Registered Valuer (IBBI Reg. No. IBBI/RV/06/2020/13106) having his office at E - 716, Ganesh Glory - 11, Nr. BSNL Office,

Jagatpur Road, S G Highway, Ahmedabad - 382481, India in accordance with Regulation 166A of the SEBI (ICDR) Regulations. The Valuation Report shall be available for inspection by the members on the website of the Company www.sardaproteins.com.

Disclosure as per Rule 14(c) and (d) of Companies (Prospectus and Allotment of securities) Rules 2014:

Name of the Independent Registered Valuer
Ms. Sejal Agrawal,
Independent Registered Valuer – Securities and Financial Assets,
(IBBI Regd. No. IBBI/RV/06/2020/13106)
Office: E - 716, Ganesh Glory - 11,
Nr. BSNL Office, Jagatpur Road, S G Highway,
Ahmedabad - 382481, India
Email id: sejal@procurve.in

Justification for the valuation is given in the valuation report mentioned above and as placed on the website of the Target Company www.sardaproteins.com.

X. SEBI Takeover code:

In the present case none of the proposed allottees is under obligation to give open offer to the public except making certain disclosures to Stock Exchange and does not attract compliance with SEBI Takeover Code. However, at the time of conversion of warrants in to Equity Shares, the SEBI Takeover code compliance may be trigger.

XI. Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any, is held by them in the demat form as on date of this notice. The allotment under this preferential issue shall be compulsorily made in demat form.

The proposed allottees hold shares in the target company. Their pre preferential shareholding will be kept under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from BSE Limited where the securities of the Company are listed.

A shareholder who has sold their shares during the 90 trading days prior to the relevant date shall not be eligible for allotment of equity shares on preferential basis. All the proposed allottees have Permanent Account Number.

XII. Lock—in Period:

The equity shares proposed to be allotted shall be subject to “lock-in” for such a period as the case may be from the date of trading approval from BSE Limited where the securities of the Company are listed, pursuant to the requirement of Regulation 167 of the SEBI (ICDR) Regulations, 2018.

XIII. The number 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:

During the year, the Company has not made any preferential allotment.

XIV. Compliances:

The company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid up capital in the hands of the public.

XV. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution. Accordingly, the consent of the shareholders by way of special resolution is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to non - promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice. None of the Directors, key managerial personnel or their relatives is concerned or interested (financial or otherwise) in the above said resolution except Mr. Khilan Savaliya, whose relative has shown the intentions to subscribe to the convertible warrants.

XVI. Other disclosures under Companies (Prospectus and Allotment of securities) Rules 2014:

(i) Disclosure as per Rule 14(e):

The Company will raise approximate fund of Rs. 99.56 Crore through the issue of Equity Shares and Convertible Warrants on preferential issue basis during the span of two years, calculated as under:

	Particulars	Note	Amount
	Through issue of 350,000 Equity Shares of Rs. 10/- each fully paid at the issue price of Rs. 115/- per share.	350,000 * Rs. 115/- per share	4,02,50,000/-
Add	Through issue of 83,10,000 Convertible Warrants of Rs. 10/- each at the issue price of Rs. 115/- per share through application money and call money.	83,10,000 * Rs. 115/- per share warrant	95,56,50,000/-
	Total		99,59,00,000/-

(ii) Disclosure as per Rule 14(f) of Companies (Prospectus and Allotment of securities) Rules 2014:

Terms	Equity Shares	Equity share convertible warrants
Material terms of raising such securities	Issue of 350,000 Equity Shares of Rs. 10/- each as fully paid up shares at Rs. 115/- per share.	Issue of 83,10,000 partly paid up convertible warrants of Rs. 10/- each at Rs. 115/- per share warrant. An amount equivalent to 25% of the Exercise Price of the Equity Shares, arising out of the Warrants, shall be payable at the time of making the application for the Warrants, as prescribed by Regulation 169(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations"). A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
Proposed time schedule	As required under SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (Fifteen) days from the date of passing of special resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the event the allotment of the Equity Shares requires any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI), Stock Exchanges or other regulatory authority or the Central Government, as the case may be.	Upon exercise of the option by the allottee to convert the convertible securities within the tenure specified in regulation 162(1), the issuer shall allot the equity shares pursuant to exercise of the convertible securities within 15 days from the date of such exercise by the allottee.

Purposes or objects of offer	To introduce base capital of aggregate and an approximate amount of Rs. 4.02 Crores	To introduce base capital of aggregate and an approximate amount of Rs. 23.89 Crores equivalent to 25% of the total warrant issue size. Rests 75% of the issue size amounting to Rs. 63.71 Cr will be realized during 18 months of time.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:	NIL	One of the Relatives of the professional Director has shown interest to subscribe to the convertible warrants.
