



Registered Office:  
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CIN: L51909MH2013PLC381314

**Date: September 06, 2024**

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref :- Scrip Code : 542910**  
**ISIN : INE08RT01016**

**Sub: Notice of Annual General Meeting, Book Closure and Record Date**

Dear Sir,

This is to inform you that pursuant to the provision of section 91 of the Companies Act, 2013 and regulation 42 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Notice is hereby given that the 11<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Monday, September 30, 2024 at 11:00 a.m. through electronic mode [Video conference or other audio-visual means ("OAVM")].

The Register of Members and Share Transfer Book of the Company will be closed from Monday, September 23, 2024, to Monday, September 30, 2024 (both days inclusive) for the purpose of the Annual General Meeting. The Record date (Cut-off date) will be Monday, September 23, 2024.

Further, it is informed that the Company will provide a remote e-voting facility to the shareholders for the purpose of casting votes on the resolutions proposed to be passed in the ensuing Annual General Meeting. The remote e-voting period commences on Friday, September 27, 2024, at 9.00 a.m. (IST) onwards and ends on Sunday, September 29, 2024, at 5.00 p.m. (IST).

Kindly take the same on record.

Thanking you,  
**Yours Truly,**  
**For Valencia Nutrition Limited**

**Jay Shah**  
**Whole-Time Director & CFO**  
**(DIN: 09072405)**  
**(PAN: BJPPS6293E)**

**Encl:a/a**



**BOUNCE**  
SUPERDRINKS

**ROAR**  
ENERGY DRINKS

**Koffico**

**Ti TONIC**



# AGM Notice

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH (11TH) ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF VALENCIA NUTRITION LIMITED (AGM) WILL BE HELD ON MONDAY, SEPTEMBER 30, 2024, AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 601A, NEELKANTH BUSINESS PARK, NATHANI ROAD, VIDYAVIHAR (WEST), MUMBAI- 400 086.

ORDINARY BUSINESS:

**1) TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON:**

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

"RESOLVED THAT the standalone audited financial statements of the Company comprising of the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Notes forming part thereof and Annexures thereto alongwith the Report of the Board of Directors and Auditors thereon, be and is hereby approved and adopted."

**2) TO APPOINT A DIRECTOR IN PLACE OF MR. JAY SHAH (DIN: 09072405), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:**

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 152 of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Jay Shah (DIN: 09072405), who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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## SPECIAL BUSINESS:

**3) INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY:**

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 13(1) read with Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s), amendment(s) and re-enactment(s) thereof for the time being in force), and subject to the approval of the Registrar of Companies, Mumbai, Maharashtra or such other authority, as may be required, the consent of the members of the Company be and is hereby accorded for the increase in authorised share capital of the Company from the existing Rs. 14,20,00,000 (Rupees Fourteen Crore Twenty Lakhs) divided into 1,42,00,000 (One Crore Forty-Two Lakhs) equity shares of the face value of Rs.10 (Rupees Ten) each to Rs. 25,00,00,000 (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of the face value of Rs.10 (Rupees Ten) each ranking pari passu in all respect with the existing equity shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association ('MoA') of the Company be and is hereby substituted by the following clause:

**"V. The authorized share capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of the face value of Rs.10 (Rupees Ten) each."**

RESOLVED FURTHER THAT the Board of the Directors of the Company be and is hereby authorized to sign necessary e-forms and returns and other documents and to do all such acts, deeds and things as may be necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

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RESOLVED FURTHER THAT the Board of the Directors of the Company be and is hereby authorized to sign necessary e-forms and returns and other documents and to do all such acts, deeds and things as may be necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

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

**4) ALTERATION OF THE MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) 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 sections 4, 13(9) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other requisite approvals, if any, required from appropriate authorities, consent of the members of the Company be and is hereby accorded to amend the main object clauses i.e. Clause III A) of the Memorandum of Association (“MOA”) of the Company by substituting sub-clauses 1 & 2 as mentioned below and inserting the new sub-clause 7 (after existing sub-clause 6) as under and other main object clause i.e. 3 to 6 which shall remain unaffected:

1. To carry on the business of formulating, manufacturing, importing and exporting, packaging, storing, transporting, branding, research, development and distribution, directly, through logistics partners, distribution channels, franchisees, retail outlets, institutions, hotels, cafeterias, restaurants, wellness centers, fitness centers, as well as electronically through the internet and all or any medium available in the future, sales, promotion, dispensation, including but not limited to supply of all kinds of functional foods, spreads, dessert, chocolates and confectioneries, functional beverages, functional and hard alcoholic and non-alcoholic beverages, packaged drinking water, health care supplements, fortified beverage premixes, OTC antacid products, wellness supplements, disease management supplements, cosmetics, performance enhancing supplements, diet & weight management supplements and all other nutraceutical products based on applied biotechnology and other health & nutrition technological applications related thereto.

2. To carry on in India or elsewhere the business of importers, exporters, buyers, sellers, resellers, distributors, stockist, agent, wholesalers, retailers or otherwise deal in all types of nutraceuticals, herbal products, other health care products, pregnancy and baby products, and their allied products or their raw materials.

3. To carry on business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in all kinds of proprietary product, hair, skin, nail, make-up and other beauty preparations, deodorants, aerosol, pump spray products, petroleum and mineral oil products, chemicals, acids and alkalis, all kinds of perfumery, fragrances and other compounds, preparations, materials and products, bath products, personal hygiene care products, cotton swabs, family planning appliances, hair dyes pigments, varnishes, essential oils, detergents, insecticides, oils, beauty specialities, preparations, aids and accessories of every description whether medicated, antiseptic or not, ingredients or accessories thereof and other materials or things capable of being used in connection with such manner, factor or business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign necessary e-forms and returns and other documents and to do all such acts, deeds and things as may be necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

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

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## **5) ALTERATION OF THE ARTICLES OF ASSOCIATION (AOA) 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 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, the consent of Members of the Company be and is hereby accorded to amend the existing Articles of Association (“AoA”) of the Company in the following manner and the other articles of the AoA shall remain unaffected:

a. Addition of the definition of ‘Securities’ as Article 2(v):

“Securities” shall mean securities as defined under the relevant provisions of the Securities Contracts Regulations Act, 1956 (‘SCRA’), as amended from time to time, read along with the rules and regulations framed thereunder and any circulars and notifications prescribed thereunder and/ or any statutory modification or re-enactment thereof for the time being in force.

b. Substitution of the existing Article 4(ii) as follows:

Subject to the provisions of the Companies Act 2013 and the applicable Rules made thereunder, the Company / Board shall have the power to issue/ allot shares, scrips, stocks, bonds, debentures stock or other marketable Securities whether on a preferential basis or otherwise, from time to time and the shares shall be under the control of the Directors who may allot or otherwise dispose off the same to such persons, on such terms and conditions and at such times as the Directors think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign necessary e-forms and returns and other documents and to do all such acts, deeds and things as may be necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.

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

## **6) TO CONSIDER AND APPROVE THE ISSUE OF CONVERTIBLE WARRANTS 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 Sections 23, 42, 62(1)(c ) and other applicable provisions, if any, of the Companies Act, 2013, as amended (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 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [“SEBI (Takeover) Code”], as amended from time to time, 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 statutory or regulatory authorities, including the BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively 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 approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”, is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 50,00,000 (Fifty Lakhs) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/-

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each to the Proposed Allottee, each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant] each payable in cash ("Warrants Issue Price"), aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months to Mr. Manish Pravinchandra Turakhia, Managing Director and Promoter (hereinafter referred to as "Proposed Allottee"), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling this annual general meeting, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the "Preferential Issue").

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the floor price for the issue and allotment of Warrants is August 30, 2024, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b) the minimum amount of Rs. 5,00,00,000/- (Rupees Five Crore) which is equivalent to 25 % (Twenty-Five percent) of the Warrant Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 15,00,00,000/- (Rupees Fifteen Crore), which is equivalent to 75% (Seventy-Five percent) of the Warrant Issue Price at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) and subscribe to equity share(s) of the Company ("Warrant Exercise Amount").
- c) the Warrants shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;

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d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;

e) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

f) The warrants shall not carry any voting rights until they are converted into equity shares and the Warrants until exercised and converted into equity shares, shall not give the Warrant holder any rights with respect to that of an equity shareholder of the Company;

g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("Conversion Notice") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("Conversion Date"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;

h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on the exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

j) the pre-preferential allotment shareholding of the Proposed Allottee, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

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RESOLVED FURTHER THAT the Members do and hereby take on record the price determined in accordance with the valuation report dated August 31, 2024 issued by M/s. Ajaykumar Sukhadiya & Associates, Chartered Accountants, bearing Registration No. IBBI/RV/06/2020/12814, the Registered Valuer (“the Valuation Report”).

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 and a private placement offer letter in Form No. PAS-4 together with an application form be and is hereby approved and be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

a) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;

b) to negotiate, finalize and execute all necessary agreements/documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;

c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;

d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;

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e) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;

f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including the appointment of agencies, intermediaries, monitoring agencies, if any and advisors, if any for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis;

g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

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

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**7) TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON 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 Sections 23, 42, 62(1)(c ) and other applicable provisions, if any, of the Companies Act, 2013, as amended (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 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [“SEBI (Takeover) Code”], as amended from time to time, 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 statutory or regulatory authorities, including the BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively 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 approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot from time to time, in one or more tranches upto 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty only) per share (including Rs. 30/- towards premium) aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crore and One Lakh only) to the below mentioned Proposed Allottee(s) by way of preferential issue in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws:

<b>Sr. No.</b>	<b>Name of the Proposed Allottees</b>	<b>Category</b>	<b>Maximum No. of Shares proposed to be allotted</b>
1	Jash Ventures	Promoter group	250000
2	JB Ventures	Promoter group	135000
3	Anakin Ventures	Promoter group	150000
4	Keena Paresh Ventures	Promoter group	600000
5	Ajmera Ventures	Promoter group	75000
6	MMJH Ventures	Promoter group	225000
7	JMR Ventures	Promoter group	135000
8	Jay Jatin Shah	Public (Whole-Time Director & CFO)	75000
9	Hrithik Jain	Public	75000
10	Harshil Shavdia HUF	Public	215000
11	Sonal Dharmesh Shah	Public	250000
12	Sunilkumar Chandrakant Mehta	Public	112500
13	Manish Kantilal Haria	Public	200000
14	Farukbhai Gulambahi Patel	Public	720000
15	Dhruv Shah	Public	25000
16	Vijaya Thakkar	Public	10000
<b>Total</b>			<b>3252500</b>



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RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the floor price for the issue and allotment of shares is August 30, 2024, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the Members do and hereby take on record the price determined in accordance with the valuation report dated August 31, 2024 issued by M/s. Ajaykumar Sukhadiya & Associates, Chartered Accountants, bearing Registration No. IBBI/RV/06/2020/12814, the Registered Valuer ("the Valuation Report").

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Equity Shares to the Proposed Allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The Proposed Allottee shall be required to bring in 100% of consideration, for the relevant equity shares to be allotted on or before the date of allotment hereof.
  - b) The consideration for allotment of relevant equity shares shall be paid to the Company by the Proposed Allottee from their respective bank accounts.
  - c) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted there under;
  - d) Allotment of the Equity Shares shall only be made in dematerialized form;
  - e) The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
  - f) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
  - g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.
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RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (in the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principal approval from the stock exchange i.e. BSE.

RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify, and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Proposed Allottees through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act, 2013, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize 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 in regard to the offer, issue and allotment of the Equity Shares and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate 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 authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

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**8) APPOINTMENT OF MRS. MEGHNA TURAKHIA (DIN: 07109963) AS AN EXECUTIVE DIRECTOR (ED) 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 Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other rules, as may be applicable, and Regulation of 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, the approval of the Members of the Company be and is hereby accorded for the appointment of Mrs. Meghna Turakhia (DIN: 07109963), as an Executive Director of the Company, liable to retire by rotation on such terms and conditions as the Board or the Nomination and Remuneration Committee ('Committee') may decide and authority to Board of Directors or the Committee to alter and vary the terms and conditions of the said appointment/re-appointment and/or remuneration as it may deem fit during her tenure as an Executive Director of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration as approved by the Board of Directors, from time to time, to be paid to Mrs. Meghna Turakhia (DIN: 07109963), be considered as minimum remuneration subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Act, which is in details given in the explanatory statement forming part of the Notice convening this AGM.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 203 & Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act'), regulation of 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors in their respective meetings held on September 02, 2024, the approval of the Members of the Company be and is hereby accorded for the remuneration upto Rs. 12,00,000 p.a. (Rupees Twelve Lakhs) payable to Mrs. Meghna Turakhia (DIN: 07109963), as an Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such things, deeds, matters, and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto including settling any questions that may arise to give effect to the foregoing resolution.”

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**By Order of the Board of Directors  
For Valencia Nutrition Limited**

**Sd/-  
Nishi Jain  
Company Secretary & Compliance Officer  
Membership No. A44254  
Place: Mumbai  
Date: September 02, 2024**

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NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts for the proposed resolutions and disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") forms part of this Notice.
2. Pursuant to General Circular No. 09/2023 issued by the Ministry of Corporate Affairs (MCA) dated September 25, 2023 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 issued by the Securities and Exchange Board of India (SEBI) dated October 07, 2023 read with the circulars issued earlier on the subject (collectively referred to as 'SEBI Circulars'), have permitted for holding Annual General Meeting ('AGM') through Video Conference / Other Audio Visual Means (VC/OAVM), without the physical presence of members at a common venue. In view of the same, the registered office of the Company shall be deemed to be the venue for the AGM.
3. The Notice of the AGM along with the Annual Report for FY: 2023-24 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless any member has requested a physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY:2023-24 will also be available on the Company's website [www.valencianutrition.com](http://www.valencianutrition.com), website of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsd.com>. The Company will also publish advertisement in the newspapers containing details of the AGM to be conducted via VC/OAVM, and other relevant information for the shareholders viz. manner of registering e-mail Id. of those shareholders who have not registered their e-mail address with the Company/ Registrar and Share Transfer Agent (RTA).
4. Since the AGM is held through VC/OAVM, route map to the venue is not required and therefore, the same is not annexed to this Notice.
5. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares of the Company as on Monday, September 23, 2024 ('Cut-off date') can join the meeting anytime 30 minutes before commencement of the AGM by following the procedure outlined in Annexure – 2 of the Notice.

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7. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 11th AGM are requested to send from their registered e-mail address, a scanned copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to attend and vote, to the Scrutinizer on her e-mail ID at [krupa@krupajoisar.com](mailto:krupa@krupajoisar.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [compliance@valencianutrition.com](mailto:compliance@valencianutrition.com).

8. The Register of Directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, i.e. September 30, 2024. Members seeking to inspect such documents can send an email to [compliance@valencianutrition.com](mailto:compliance@valencianutrition.com).

9. Member holding shares in electronic form are requested to intimate immediately any change in their address, PAN or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts.

10. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 23, 2024, to Monday, September 30, 2024 (inclusive of both days).

11. Voting through electronic means (E-voting):

i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members with a facility to exercise their right to vote on resolutions proposed to be considered at AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting") will be provided by National Depository Services Limited (NSDL).

ii. Necessary arrangements have been made by the Company with NSDL to facilitate 'Remote e-voting' as well as e-voting at the AGM to be held through the VC/ OAVM facility. Members shall have the option to vote either through remote e-voting or voting through electronic means at the AGM.

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iii. The facility for e-voting will be provided during the AGM. The procedure for the same is explained below:

- Members present at the AGM through VC/OAVM facility and who have not cast their vote on resolutions set out in the AGM Notice through remote e-voting, and who are not otherwise barred from doing so, shall be allowed to vote through the e-voting facility during the AGM. However, the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- Once the vote on a resolution is cast, the Member shall not be allowed to change the same subsequently or cast the vote again.
- Members can opt for only one mode of voting i.e. either through remote e-voting or e-voting at the AGM. If a Member cast votes by both modes, then voting done through remote e-voting shall prevail.

12. In the case of joint holders, only such joint holders who are higher in the order of names will be entitled to vote during the AGM.

13. M/s. Krupa Joisar & Associates represented by its proprietor Ms. Krupa Joisar, Practicing Company Secretary (Membership no. F11117) & (C.P. No.:15263) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the AGM and remote e-voting process in a fair and transparent manner.

14. The Scrutinizer shall after the conclusion of e-voting at the AGM, shall provide a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within two working days of the conclusion of the AGM to the Stock Exchanges as required under Regulation 44(3) of the SEBI Listing Regulations.

15. The voting results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.valencianutrition.com](http://www.valencianutrition.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

16. Voting rights of members shall be reckoned on the paid-up value of equity shares registered in their name as on the 'Cut-off date' i.e. Monday, September 23, 2024.

17. Members 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 or e-voting at the AGM, as the case may be.

18. Any person who becomes a Member of the Company after dispatch of the Notice of 11th AGM and holds equity shares as on the 'Cut-off date' may also follow the procedure as outlined below to this Notice. Any person who is not a member as on the 'Cut-off date' should treat this Notice for information purposes only.

19. GREEN INITIATIVE:

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/Company/registrars and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavor to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar, Bigshare Services Pvt. Ltd, by sending a duly filed "registration / updation of shareholder information form" available on the website of the Company, duly signed by the first /sole holder quoting details of folio no.

20. All queries relating to Share Transfer and allied subjects should be addressed to:

Bigshare Services Private Limited

Add: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai – 400 059

21. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND ACCESS TO THE ANNUAL GENERAL MEETING ARE AS UNDER: -

THE REMOTE E-VOTING PERIOD BEGINS ON FRIDAY, SEPTEMBER 27, 2024 AT 09:00 A.M. AND ENDS ON SUNDAY, SEPTEMBER 29, 2024 AT 05:00 P.M. THE REMOTE E-VOTING MODULE SHALL BE DISABLED BY NSDL FOR VOTING THEREAFTER. THE MEMBERS, WHOSE NAMES APPEAR IN THE REGISTER OF MEMBERS / BENEFICIAL OWNERS AS ON THE RECORD DATE (CUT-OFF DATE) I.E. MONDAY, SEPTEMBER 23, 2024, MAY CAST THEIR VOTE ELECTRONICALLY BY LOGGING TO NSDL WEBSITE AT <https://www.evoting.nsdl.com/>. THE VOTING RIGHTS OF SHAREHOLDERS SHALL BE IN PROPORTION TO THEIR SHARE IN THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY AS ON THE CUT-OFF DATE.

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Detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC facility at the AGM, is given below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in DEMAT mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

### Type of shareholders

### Login Method

Individual Shareholders holding securities in demat mode with NSDL.

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>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote</p> <p>3. If the user is not registered for Easi/Easiest, the option to register is available at the CDSL website HYPERLINK "<a href="http://www.cdslindia.com">http://www.cdslindia.com</a>" and click on login &amp; New System Myeasi Tab and then click on the registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective e-voting Service Provider i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to log-in to NSDL e-Voting website?

- I. 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.
- II. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- III. A new screen will open. You will have to enter your User Id., your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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IV. Your User ID details are given below:

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

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V. Password details for shareholders other than individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email Id. is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email Id. Trace the email sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client Id for NSDL account, last 8 digits of client Id for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User Id.' and your 'initial password'.

(ii) If your email Id. is not registered, please follow the steps mentioned below which outlines the process for those shareholders whose email Id. is not registered.

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VI. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) "Physical User Reset Password" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.

d) Members can also use the OTP (One Time Password) based login for casting vote on the e-Voting system of NSDL.

VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

VIII. Now, you will have to click on "Login" button.

IX. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join the Annual General Meeting on NSDL e-Voting system

How to cast your vote electronically on the NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and AGM is in active status.

2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. To join the virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting the appropriate option i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

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6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

#### **GENERAL GUIDELINES FOR SHAREHOLDERS:**

1. Members can attend the AGM through VC/OAVM after following the steps for Login as outlined above. After successful Login, Members will be able to see the VC/OAVM link placed under Join Meeting menu against the Company's name. Members are requested to click on the VC/OAVM link placed under Join Meeting menu.

2. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scan copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. authorising their representative(s) to vote, to the Scrutinizer by e-mail to [krupa@krupajoisar.com](mailto:krupa@krupajoisar.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled after five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Rimpa Bag at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ID IS NOT REGISTERED WITH THE DEPOSITORIES TO PROCURE USER ID AND PASSWORD AND REGISTRATION OF E-MAIL ID FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in demat mode, please provide DP Id.-Client Id. (DPId. + Client Id.), name, client master or copy of Consolidated Account Statement, PAN (self-attested scan copy of PAN card), Aadhar (self-attested scan copy of Aadhar Card) to [compliance@valencianutrition.com](mailto:compliance@valencianutrition.com) If you are an individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for individual shareholders holding securities in demat mode. If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (B) i.e. Login method for e-Voting for non-individual shareholders holding securities in demat mode.

2. Alternatively, the shareholder may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email Id. correctly in their demat account in order to access the e-Voting facility.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in the Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last-minute rush.

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2. Members are encouraged to join the Meeting through Laptops for a better experience.

3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

4. Numbers connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

By Order of the Board of Directors  
For Valencia Nutrition Limited

**Sd/-**  
**Nishi Jain**  
**Company Secretary & Compliance Officer**  
**Membership No. A44254**  
**Place: Mumbai**  
**Date: September 02, 2024**

## Annexure 1

Details of Directors seeking appointment/modification of remuneration pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2):

Item no. in the Notice of 11th AGM	2	8
Name of the Director	Mr. Jay Shah (DIN: 09072405)	Mrs. Meghna Turakhia (DIN: 07109963)
Date of Birth	30/09/1998	21/08/1972
Qualifications	He holds a Master degree in finance from Mumbai University and post-graduate diploma in finance management from Narsee Monjee Institute of Management Studies (NMIMS). He cleared the mutual fund distribution module of AMFI (Association of Mutual Funds India) and he is also cleared level 1 of CFA (Chartered Financial Analyst, USA). He also has the Degree of BFM (Bachelor of Financial Markets) from the Narsee Monjee School of Commerce and Economics.	She holds a degree of BSE Home Science
Shareholding in the Company	1,32,800 Equity shares of Rs. 10/- each	60,000 Equity shares of Rs. 10/- each

Nature of Expertise & Experience	<p>Earlier worked as Deputy Manager-Wealth with ICICI Bank from June, 2019 till September 2020.</p> <p>Mr. Jay Shah has navigated the complex landscape of operations, finance, and strategic planning with precision and foresight. He has streamlined production processes and optimized supply chain logistics to enhance productivity and reduce costs. His role can be characterized by a balanced focus on operational excellence, financial stewardship, and strategic foresight, culminating in sustainable growth and market leadership for the Company.</p>	<p>Mrs. Turakhia got involved with Mr. Manish Turakhua from year 1999 in equity research and capital market activities.</p> <p>She had carried out several meetings with Domestic &amp; NRI Investors and has been keenly involved in Relationship Management. Presently, Ms. Turakhia is involved in business planning &amp; functioning of Valencia Nutrition Ltd. She is delicately involved in Branding, social media and Manpower Management. Overall, she contributes to Product Development, Label Designing, Sampling, New Product Developments and Marketing Events.</p>
Terms and Conditions of Appointment/re-appointment	<p>Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.</p> <p>Tenure as a Whole-time Director of the Company, is for a period of three years, with effect from August 29, 2023.</p>	<p>Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.</p>
Details of Remuneration proposed to be paid	<p>Mr. Jay Shah will be paid remuneration upto Rs. 15,00,000/- p.a. and other perquisites, as decided by the Board in consultation with the NRC, from time to time, which will be subject to compliance with the applicable regulatory provisions, as amended from time to time.</p>	<p>Mrs. Turakhia will be paid remuneration upto Rs. 12,00,000/- p.a. and other perquisites, as decided by the Board in consultation with the NRC, from time to time, which will be subject to compliance with the applicable regulatory provisions, as amended from time to time.</p>

Remuneration last drawn	INR 12,00,000 per annum	Nil as Director*
Number of Board Meetings attended during the year	12 out of 12 meetings	Not Applicable
Relationship with other Director, Managers and other Key Managerial Personnel of the Company	Not inter-se related to any other Director, or Key Managerial Personnel. The Company does not have a Manager.	Wife of Mr. Manish Turakhia, Managing Director and Promoter. Except this, no inter-se related to any other Director, or Key Managerial Personnel. The Company does not have a manager.
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign and private companies) AND Chairman/ Membership of Committees in other Indian Public Limited Companies as on 31.03.2024	Nil	Nil

<p>Skills and capabilities required for the role and the manner in which such requirements are met</p>	<p>Mr. Jay Shah possesses the required Industrial Knowledge, Beverage Sector Knowledge, Government Rules &amp; Policies, Technical, Operational, Marketing, Risk Management Skills, Strategy Development &amp; Implementation, the governance and behavioural competencies required for the role, arising out of the rich and diverse exposure he has had during his career</p>	<p>Mrs. Turakhia serving the company as a strategic advisor and she possesses the skills of Branding, social media and Manpower Management. Overall, she has a wide range of experience in Product Development, Label design, Sampling, New Product Development and Marketing Events.</p>
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*\*She has been paid Rs. 25,000/- per month for the period March 2024 to August 2024 being a strategic Advisor to the Company.*

## Annexure 2

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item no.3**

### **INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY:**

In order to meet the funding requirements of the Company and to enable the Company to issue further any securities, it is proposed to increase the authorised share capital of the Company from Rs. 14,20,00,000 (Rupees Fourteen Crore Twenty Lakh) divided into 1,42,00,000 (One Crore Forty-Two Lakhs) equity shares of the face value of Rs.10 (Rupees Ten) each to Rs. 25,00,00,000 (Rupees Twenty-Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of the face value of Rs.10 (Rupees Ten) each ranking pari passu in all respect with the existing equity shares of the Company.

As a consequence of the increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause of the Memorandum of Association of the Company be altered accordingly and the same shall require prior approval of the members.

Accordingly, the Board recommends the aforesaid Ordinary Resolution as set out at Item No.3 of the Notice for approval of the Members.

None of the Directors or their Relatives or Key Managerial Personnel, are in any way, concerned or interested in the Resolution set out at Item No 3 of this Notice except to the extent of their shareholding in the Company.

#### **Item no. 4**

### **ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY:**

Your Company is currently engaged in health care supplements, wellness supplements performance-enhancing supplements, diet & weight management supplements, and all other nutraceutical products. However, in view of the further significant growth opportunity, the company considering the business expansion strategies and to explore emerging business opportunities and value creation for the stakeholders, the Company proposes to enter into and undertake the business more prominently by manufacturing skincare, make-up, hair-care & personal hygiene, perfumes & fragrances products.

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As a part of the growth strategy, the Company hereby plans to alter its main object clause under the Memorandum of Association of the Company subject to the approval of members in this AGM under the provisions of the Companies Act, 2013.

Accordingly, the Board recommends the aforesaid Special Resolution as set out in Item No. 4 of the Notice for approval of the Members.

None of the Directors or their Relatives or Key Managerial Personnel, are in any way, concerned or interested in the Resolution set out at Item No 4 of this Notice except to the extent of their shareholding in the Company.

#### **Item no. 5**

#### **ALTERATION OF THE ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY:**

The Company requires an infusion of funds to enhance its capital base and to augment its long-term funding needs viz., to support the expansion of business growth by setting up of manufacturing/production unit and for general corporate purposes including working capital requirements. However, such fund requirements can be met by the Company by raising funds through issuing various securities such as shares & warrants, and therefore, to comply with the same the Company proposes to alter/insert the definition of 'Securities' under the existing Articles of Association (AoA) of the Company and authorizing the Company to issue various Securities. The said amendment in the AoA, shall be subject to the approval of the members.

Accordingly, the Board recommends the aforesaid Special Resolution as set out in Item No. 5 of the Notice for approval of the Members.

None of the Directors or their Relatives or Key Managerial Personnel, are in any way, concerned or interested in the Resolution set out at Item No 5 of this Notice except to the extent of their shareholding in the Company.

#### **Item No. 6 & Item No. 7**

#### **TO CONSIDER AND APPROVE THE ISSUE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS (Item No. 6) & TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS (Item No. 7):**

The Company requires an infusion of funds to enhance its capital base and to augment its long-term funding needs viz., to support the expansion of business growth by setting up of manufacturing/production unit and for general corporate purposes including working capital requirements

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Accordingly, the Board of Directors of the Company in their meeting held on September 02, 2024 subject to the necessary approval have considered and approved the raising of funds totaling upto Rs. 33,01,00,000 (Rupees Thirty-Three Crore and One Lakh only):

- by aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore) by way of issuance of upto 50,00,000 (Fifty Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of the face value of Rs. 10/- each ("Warrants") for Rs. 40/- (Rupees Forty) each payable in cash ("Warrants Issue Price"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until the expiry of 18 (eighteen) months, to Mr. Manish Pravinchandra Turakhia, Managing Director and Promoter, by way of a preferential issue through private placement offer (the "Preferential Issue - Warrants").
- by issue of upto 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty only) per share aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crore and One Lakh only) by way of a preferential issue through private placement offer (the "Preferential Issue - Equity").

The Preferential Issue - Warrants and the Preferential Issue - Equity are collectively termed as the "Preferential Issue"

Mr. Manish Turakhia has also confirmed his eligibility in terms of Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to subscribe to the Warrants to be issued pursuant to the Preferential Issue - Warrants.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

#### **a) Objects of the Issue:**

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

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1. The Issue Proceeds will be utilised for setting up the production/manufacturing unit necessary for manufacturing the various products of the Company including but not limited to beverages, nutraceuticals products, herbal and cosmetic products including skincare, haircare, makeup and many more.
2. The Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "General Corporate Purposes")

#### **Utilization of Issue Proceeds:**

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds along with the proceeds of the Preferential Issue – Equity for the above Objects is set out hereinbelow:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Total estimated amount to be utilised for each of the Objects* (Rs. In crore)</b>	<b>Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds</b>
1	Setting up of manufacturing unit	19	Within eighteen months
2	Development and launch of new products and marketing of the existing and new products	9	Within eighteen months
3	Valencia Online Platform	1	Within eighteen months
4	General Corporate Purpose	4.01	Within eighteen months
	<b>Total</b>	<b>33.01</b>	

\*Considered 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue - Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds from the Preferential Issue would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out herein) and the Equity Shares.

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

#### **Interim Use of Issue Proceeds**

The Company, in accordance with the policies formulated by our Board from time to time, will have the flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, the Company intends to, inter alia, invest the Issue Proceeds for working capital requirement as permitted under applicable laws.

#### **b) Monitoring of utilisation of funds:**

In terms of Regulation 162A of the SEBI ICDR Regulations, the issue size does not exceed Rs. 100 Cr hence, the company is not required to appoint a SEBI-registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

#### **c) Relevant Date:**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants and Equity Shares to be issued is August 30, 2024 i.e. 30 (thirty) days prior to the date of this Annual General Meeting.

**d) Particulars of the Preferential Issue including the date of passing of the Board resolution:**

The Board, at its meeting held on September 02, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the raising of funds totaling upto Rs. 33,01,00,000 (Rupees Thirty-Three Crore and One Lakh only) by:

- the issuance of up to 50,00,000 (Fifty Lakhs) Warrants each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant], aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore), for a cash consideration, by way of a preferential issue on a private placement basis.
- the issuance of up to 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty Only) per Equity Share [including a premium of Rs. 30/- (Rupees Thirty) per Equity Share], aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crores and One Lakh only) on preferential issue on a private placement basis.

**e) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:**

- Upto 50,00,000 (Fifty Lakhs) Warrant each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant], aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore), for a cash consideration, by way of a preferential issue on a private placement basis.
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Accordingly, the Board of Directors of the Company in their meeting held on September 02, 2024 subject to the necessary approval have considered and approved the raising of funds totaling upto Rs. 33,01,00,000 (Rupees Thirty-Three Crore and One Lakh only):

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The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

a) Objects of the Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

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As a part of the growth strategy, the Company hereby plans to alter its main object clause under the Memorandum of Association of the Company subject to the approval of members in this AGM under the provisions of the Companies Act, 2013.

Accordingly, the Board recommends the aforesaid Special Resolution as set out in Item No. 4 of the Notice for approval of the Members.

None of the Directors or their Relatives or Key Managerial Personnel, are in any way, concerned or interested in the Resolution set out at Item No 4 of this Notice except to the extent of their shareholding in the Company.

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The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

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#### Utilization of Issue Proceeds:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds along with the proceeds of the Preferential Issue – Equity for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
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4	General Corporate Purpose	4.01	Within eighteen months
<b>Total</b>		<b>33.01</b>	

\*Considered 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue - Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds from the Preferential Issue would be utilized for the all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out herein) and the Equity Shares.

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

#### Interim Use of Issue Proceeds

The Company, in accordance with the policies formulated by our Board from time to time, will have the flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, the Company intends to, inter alia, invest the Issue Proceeds for working capital requirement as permitted under applicable laws.

#### **b) Monitoring of utilisation of funds:**

In terms of Regulation 162A of the SEBI ICDR Regulations, the issue size does not exceed Rs. 100 Cr hence, the company is not required to appoint a SEBI-registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“Monitoring Agency”).

#### **c) Relevant Date:**

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants and Equity Shares to be issued is August 30, 2024 i.e. 30 (thirty) days prior to the date of this Annual General Meeting.



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**d) Particulars of the Preferential Issue including the date of passing of the Board resolution:**

The Board, at its meeting held on September 02, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the raising of funds totaling upto Rs. 33,01,00,000 (Rupees Thirty-Three Crore and One Lakh only) by:

- the issuance of up to 50,00,000 (Fifty Lakhs) Warrants each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant], aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore), for a cash consideration, by way of a preferential issue on a private placement basis.
- the issuance of up to 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty Only) per Equity Share [including a premium of Rs. 30/- (Rupees Thirty) per Equity Share], aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crores and One Lakh only) on preferential issue on a private placement basis.

**e) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:**

- Upto 50,00,000 (Fifty Lakhs) Warrants each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant], aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore), for a cash consideration, by way of a preferential issue on a private placement basis.
- Upto 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty Only) per Equity Share [including a premium of Rs. 30/- (Rupees Thirty) per Equity Share], aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crore and One Lakh only) on preferential issue on a private placement basis.

**f) Basis or justification for the price (including the premium, if any) has been arrived at:**

The Equity Shares of the Company are listed on the BSE Limited ("BSE"). In accordance with SEBI (ICDR) Regulations, for the purpose of computation of minimum price for per equity share; the relevant price on BSE shall be considered. In terms of the applicable provision of ICDR Regulations, the price at which equity shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- c) at such other price, calculated in accordance with Regulation 164 and / or Regulation 165 of the ICDR Regulation and applicable laws; or
- d) the floor price as mutually agreed between the parties.

Accordingly, the Company is issuing the Equity Shares and Warrants at Rs. 40/- each (including Rs. 30 as a premium) and has obtained a valuation report from an independent registered valuer to determine the price.

The price is being determined on the basis of the valuation report dated August 31, 2024 issued by M/s. Ajaykumar Sukhadiya & Associates, Chartered Accountants, bearing Registration No. IBBI/RV/06/2020/12814, the Registered Valuer.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price, then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by Mr. Manish Turakhia within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by him.

**g) Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

There is no change in control of the Company except the Preferential Issue will result in an allotment of more than 5% (five percent) of the post-issue fully diluted share capital of the Company, to Manish Turakhia, Managing Director and the Promoter of the Company. The Company has obtained a Valuation report from an independent registered valuer for determining the price of Warrants and the Equity Shares.

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**h) Name and Address of the Valuer who performed the Valuation:**

Name: Mr. Ajay Kumar Sukhadiya from M/s. Ajaykumar Sukhadiya & Associates, Chartered Accountants, Registered Valuer is Registered with ICAI Valuation Registered Valuers Organisation bearing Registration No. IBBI/RV/06/2020/12814.

Address: Office no. 03, 2<sup>nd</sup> Floor, Rajendra Park CHS Ltd, Station Road, Goregaon (W), Mumbai- 400062.

The Valuation Report is available on the website of the Company at [www.valencianutrition.com](http://www.valencianutrition.com).

**i) Amount which the company intends to raise by way of such securities:**

Total fund raise aggregating upto Rs. 33,01,00,000 (Rupees Thirty-Three Crore and One Lakh only) by:

- the issuance of up to 50,00,000 (Fifty Lakhs) Warrants each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant], aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore).
- the issuance of up to 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty Only) per Equity Share [including a premium of Rs. 30/- (Rupees Thirty) per Equity Share], aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crores and One Lakh only).

**j) The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue - Warrants is proposed to be made to Mr. Manish Turakhia, Managing Director and Promoter of the Company.

The Preferential Issue – Equity is proposed to be made to the list of allottees as mentioned in resolution no. 7 of this Notice, where some form part of the promoter and promoter group category and others as non-promoter or public category.

**k) 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 the price:**

The Company has not made any preferential allotment during the last financial year 2023-24.

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**l) Maximum number of securities to be issued:**

Total fund raise aggregating upto Rs. 33,01,00,000 (Rupees Thirty-Three Crore and One Lakh only) by:

- the issuance of up to 50,00,000 (Fifty Lakhs) Warrants each at a price of Rs. 40/- (Rupees Forty) per Warrant [including a premium of Rs. 30/- (Rupees Thirty) per Warrant], aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crore). A minimum amount of Rs. 5,00,00,000/- (Rupees Five Crore only), which is equivalent to 25% (twenty-five percent) of the Warrant Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) for each Warrant, which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- the issuance of up to 32,52,500 (Thirty-Two Lakhs Fifty- Two Thousand & Five Hundred) Equity Shares of Rs.10/- (Rupees Ten Each) and at a price of Rs.40/- (Rupees Forty Only) per Equity Share [including a premium of Rs. 30/- (Rupees Thirty) per Equity Share], aggregating to Rs. 13,01,00,000/- (Rupees Thirteen Crore and One Lakh only).

**m) Listing:**

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

**n) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer or separately in furtherance of objects:**

The proposed allottees or the list of allottees (as mentioned in resolutions no. 6 and 7, respectively) includes the Promoter/Promoter group category, director & key managerial personnel. Apart from the ones mentioned, none of the promoters, members of the promoter group, directors, or key managerial personnel of the Company intend to subscribe to the offer.

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**o) Shareholding pattern of the Company before and after the Preferential Issue:**

SI No	Category of Shareholder(s)	Pre-Issue	Post- issue*		
		as on June 30, 2024			
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	5356733	38.36	10356733	46.62
b)	Family Trust	0	0	0	0
c)	LLP/Any Other (Specify)	3701221	26.51	5395721	24.29
	Sub-Total (A) (1)	9057954	64.87	15752454	70.91
2	Foreign	0	0	0	0
a)	Bodies Corporate	0	0	0	0
	Sub- Total (A)(2)	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	9057954	64.87	15752454	70.91
B	Non-Promoters Holding				
1	Institutional Investors				
a)	Mutual funds	0	0	0	0
b)	FPI	0	0	0	0
c)	Alternate Investment Funds	0	0	0	0
d)	Foreign Companies	0	0	0	0
e)	Insurance Companies	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0
2	Central Government/ State Government	0	0	0	0
	Sub-Total (B)(2)	0	0	0	0

3	Non-Institutions				
a)	Individuals	2792160	20.00	3984660	17.94
b)	NBFCs registered with RBI	0	0	0	0
c)	Any other, specify	12000	0.09	12000	0.05
	Directors and their Relatives	13000	0.09	13000	0.06
	Key Managerial Personnel	132800	0.95	207800	0.94
	IEPF	0	0	0	0
	Trusts	0	0	0	0
	Foreign national	0	0	0	0
	Hindu Undivided Family	673500	4.82	888500	4.00
	Nationalised Banks	0	0	0	0
	Non-Nationalised Banks	0	0	0	0
	Non-Resident Indians	678427	4.86	878427	3.95
	Clearing Member	0	0	0	0
	Bodies Corporate	603000	4.32	478500	2.15
	Body Corporate: Limited Liability Partnership	0	0	0	0
	Sub-Total (B)(3)	4904887	35.13	6462887	29.09
	Total Public Shareholding (B)	4904887	35.13	6462887	29.09
	Total (A)+(B)	13962841	100	22215341	100
C	Shares held by custodians for ADR and GDR	0	0	0	0
	Total (A)+(B)+(C)	13962841	100	22215341	100

\*The post-preferential percentage of shareholding has been calculated on fully diluted basis i.e. assuming that all the Warrants allotted have converted into equity shares and assuming 32,52,500 equity shares have been allotted.

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**p) Time frame within which the Proposed Preferential Issue shall be completed:**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

**q) Principal terms of assets charged as securities:**

Not Applicable

**r) Material terms of raising such securities:**

The material terms for the Preferential Issue - Warrants are set out below:

i. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

ii. Conversion and other related matters:

- The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date").
- The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

- The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to the conversion of the Warrant. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice.

**iii. Lock-in:**

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

**iv. Rights:**

The Warrants shall not carry any voting rights until they are converted into equity shares.

**s) Identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and / or who ultimately control the proposed allottees and the percentage of the post-preferential issue capital that may be held by the proposed allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue and Current and proposed status of the Proposed Allottee post the Preferential Issue viz. promoter or non-promoter:**

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Sr. no	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of equity		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding*	
1	Manish Pravinchandra Turakhia	Promoter/ Promoter group	-	5296733	37.93	5000000**	10296733	46.35	Promoter/ Promoter group
2	Jash Ventures	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	724550	5.19	250000	974550	4.39	Promoter/ Promoter group
3	JB Ventures#	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	124500	0.89	135000	259500	1.17	Promoter/ Promoter group
4	Anakin Ventures	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	21000	0.15	150000	171000	0.77	Promoter/ Promoter group
5	Keena Paresh Ventures	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	0	0	600000	600000	2.70	Promoter/ Promoter group
6	Ajmera Ventures	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	0	0	75000	75000	0.34	Promoter/ Promoter group
7	MMJH Ventures	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	0	0	225000	225000	1.01	Promoter/ Promoter group
8	JMR Ventures#	Promoter/ Promoter group	Mr. Manish Pravinchandra Turakhia	0	0	135000	135000	0.61	Promoter/ Promoter group
9	Jay Jatin Shah	Non-promoter (Whole-Time Director & CFO)	-	132800	0.95	75000	207800	0.94	Non-promoter (Whole-Time Director & CFO)
10	Hrithik Jain	Non-promoter	-	0	0	75000	75000	0.34	Non-promote
11	Harshil Shavdia HUF	Non-promoter	-	255000	1.83	215000	470000	2.12	Non-promoter
12	Sonal Dharmesh Shah	Non-promoter	-	24000	0.17	250000	274000	1.23	Non-promoter

Sr. no	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of equity		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding*	
13	Sunilkumar Chandrakant Mehta	Non-promoter	-	0	0	112500	112500	0.51	Non-promoter
14	Manish Kantilal Haria	Non-promoter	-	603000	4.32	200000	803000	3.61	Non-promoter
15	Farukbhai Gulambhai Patel	Non-promoter	-	79500	0.57	720000	799500	3.60	Non-promoter
16	Dhruv Shah	Non-promoter	-	1500	0.01	25000	26500	0.12	Non-promoter
17	Vijaya Thakkar	Non-promoter	-	0	0	10000	10000	0.05	Non-promoter

*\*The post-preferential percentage of shareholding has been calculated assuming that all the Warrants allotted have converted into equity shares and assuming 32,52,500 equity shares have been allotted.*

*\*\*Assumed 50,00,000 Warrants issued have been converted into 50,00,000 equity shares, at a conversion ratio of 1:1*

*# Recategorised as Promoter-group*

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Preferential Issue except the Proposed Preferential Issue will result in a change in control or allotment of more than 5% (five percent) of the post issue fully diluted share capital of the Company (individually) for Mr. Manish Turakhia.

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**t) Undertaking:**

The Company hereby undertakes that:

- a) None of the Company, its Directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations;
- c) As the Equity Shares have been listed for a period of more than ninety 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;
- d) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.
- f) All the Equity Shares held by the Proposed Allottees in the company are in dematerialized form only;

**u) Valuation and Justification for the allotment proposed to be made for consideration other than cash:**

Not applicable

**v) Lock-in period:**

The Warrants and the Equity Shares allotted pursuant to the resolutions and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

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**w) Practicing Company Secretary's Certificate:**

The certificate from M/s. Krupa Joisar & Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <https://valencianutrition.com>.

**x) Other disclosures:**

- a) During the period from April 01, 2024 until the date of Notice of this AGM, the Company has not made any Preferential Issue of equity shares.
  - b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
  - c) Neither the Company nor any of its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
  - d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
  - e) The Company has obtained Valuation Reports from an independent registered valuer for determining the price. The price is being determined on the basis of the valuation report dated August 31, 2024 issued by M/s. Ajaykumar Sukhadiya & Associates, Chartered Accountants, Registered Valuer, Registered with ICAI Valuation Registered Valuers Organisation bearing Registration No. IBBI/RV/06/2020/12814.
  - f) The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer is not applicable as the allotment of warrants / equity shares under the Preferential Issue is for cash consideration.
  - g) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottee have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.
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Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the aforesaid Special Resolution as set out in Item No. 6 and 7 of the Notice for approval of the Members.

The Promoter and the Promoter Group along with Mr. Jay Jatin Shah, may be considered as deemed to be concerned or interested in the said resolution, being subscriber to the Preferential Issue. None of the other Directors or their Relatives or Key Managerial Personnel, are in any way, concerned or interested in the Resolution set out at Item No 6 and 7 of this Notice except to the extent of their shareholding in the Company.

### **Item no. 8**

#### **APPOINTMENT OF MRS. MEGHNA TURAKHIA (DIN: 07109963) AS AN EXECUTIVE DIRECTOR (ED) OF THE COMPANY:**

- Appointment / Re-appointment and Remuneration

The Nomination and Remuneration Committee (NRC) after considering the skills, experience and expertise recommended the name of Mrs. Meghna Turakhia (DIN: 07109963) for appointment as an Executive Director of the Company, liable to retire by rotation.

The terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment shall be within the limits as prescribed in Schedule V (Part-II).

#### 1. Basic Salary:

The Board in its meeting held on September 02, 2024 has decided to pay remuneration of upto Rs. 12,00,000 per annum, which will be subject to compliance with the applicable regulatory provisions. The said remuneration as recommended by the NRC and approved by the Board shall decide on the same in accordance with the limits specified in Schedule V.

#### 2. Perquisites & Allowances:

In addition to the prescribed basic salary, the following special allowance and performance-linked incentive shall be paid;

- a. The Company shall reimburse the entertainment, travelling and all other expenses incurred by her for the business of the Company.
- b. Any other perquisites as may be recommended by the NRC and approved by the Board shall decide on the same in accordance with the limits specified in Schedule V.

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### 3. General

- i. The Director shall perform his duties as such with regard to all the work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.
- ii. The Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- iii. The Director shall adhere to the Company's Code of Ethics & Conduct.
- iv. The Board of Directors will determine the amount of increments payable every year, if any, depending on the performance of the Director, as per the profitability of the Company and other relevant factors.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of her directorship, the Company has no profits or its profits are inadequate, the Company will pay to the WTD, salary and allowances as specified above.

Mrs. Turakhia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Subsection (3) of Section 196 of the Act for being eligible for her appointment. She is not disqualified from being appointed as Director in terms of section 164 of the Act.

Based on the NRC recommendation & approval of the Board in their respective meetings held on September 02, 2024, the remuneration of upto Rs. 12,00,000/- (Rupees Twelve Lakh) to Mrs. Turakhia will be payable under Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other rules, as may be applicable, and regulation of 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to approval of the shareholders in this AGM.

The Board recommends the aforesaid Special Resolution as set out at Item No.8 of the Notice for approval by the Members.

None of the Directors or their Relatives or Key Managerial Personnel of the Company, except Mr. Manish Turakhia and Mrs. Meghna Turakhia along with the promoter group, is in any way concerned or interested in the Resolution set out at Item No. 8 of this Notice.

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## I. General Information

(1) Nature of industry Non-Alcoholic Beverages

(2) Date or expected date of commencement of commercial production Date of incorporation: 01/04/2013

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus NA

(4) Financial performance based on given indicators

Particulars	2023-24	2022-23
Total revenue for the year	164.79	146.06
Profit before depreciation, exceptional Items & Taxes	(298.03)	(264.98)
Depreciation for the year	(5.23)	(7.36)
Profit before exceptional items	(138.47)	(126.28)
Exceptional items	-	-
Profit/(loss) before tax	(138.47)	(126.28)
Tax for the year (including deferred tax – net)	-	-
Net profit / (loss)	(138.47)	(126.28)

(5) Foreign investments or collaborations, if any. Nil

## II. Information about the appointee:

(1) Background details Mrs. Turakhia holds a degree of BSE Home Science, Also, serves the company as a strategic advisor and she possesses skills of Branding, social media and Manpower Management. Overall, she has a wide range of experience in Product Development, Label design, Sampling, New Product Development, and Marketing Events.

(2) Past remuneration Nil as Director\*

(3) Recognition or awards -

(4) Job profile and his suitability Appointment as an Executive Director, liable to retire by rotation.

(5) Remuneration proposed Upto Rs.12,00,000/- p.a., subject to approval of the shareholders.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) The remuneration being paid to Mrs. Turakhia is comparable to that drawn by her peers in a similar capacity in the industry and is commensurate with the size of the Company and its group and the diverse nature of its businesses.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. Not Applicable

## III. Other information:

(1) Reasons of loss or inadequate profits The Company has incurred losses during the financial year ended March 31, 2024. The reasons for the losses behind are mainly budget constraints due to delays in the Rights Issue, major domestic production plans got deferred. With the conclusion of the Rights Issue on April 12, 2024 funds availability eased and simultaneously buoyant demand in the domestic market in the first quarter of the upcoming year, we are expecting sufficient sales growth in the next year

(2) Steps taken or proposed to be taken for improvement The Company is rigorously trying to move at a steady pace in the domestic market and some institutional orders are expected in the second quarter of FY: 2024-25 and beyond

(3) Expected increase in productivity and profits in measurable terms The Company has taken various initiatives to maintain its leadership and improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve operational and financial performance.

IV. Disclosures As provided to the Board in their Board meeting dated September 02, 2024.

*\*She has been paid Rs. 25,000/- per month for the period March 2024 to August 2024 being a strategic Advisor to the Company.*

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