



Lancer Container Lines Ltd.

Date- 02nd December, 2024

To,
BSE Limited (BSE)
P.J. Towers
Dalal Street
Mumbai – 400001

Subject: Notice of the Postal Ballot.

Ref. Scrip Code- 539841 – Lancer Container Lines Limited

Dear Sir/Madam,

In continuation of our letter dated November 29th, 2024 conveying Outcome of Board Meeting, and pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice of Postal Ballot dated 02nd December 2024.

Kindly take the same on your records and acknowledge the receipt of the same.

Thanking you,
Yours Faithfully

On Behalf of Board of Directors
For Lancer Container Lines Limited

MITI
TAILONG

Digitally signed
by MITI TAILONG
Date: 2024.12.02
18:22:03 +05'30'

Miti Tailong
Company Secretary and Compliance Officer

Place: Navi Mumbai

Registered Office: Lancer House, Mayuresh Chambers Premises Co-op. Society Ltd, H02, Plot No. - 60, Sec -11, CBD Belapur India 400614 CIN: L74990MH2011 PLC214448 | **Website:** www.lancerline.com
Email: info@lancerline.com **Telephone:** +91 22 2756 6940 / 41 / 42 | **Fax:** +91 22 2756 6939
H.O. : Mumbai. **Branch:** Nhava Sheva, Mundra, Delhi, Ludhiana, Jaipur, Chennai, Tuticorin, Cochin, Coimbatore, Kolkata, Vizag, Hyderabad, Ahmedabad and Bangalore.



CIN: L74990MH2011PLC214448

Registered Office:- Mayuresh Chambers Premises, Co-Op. Society Ltd.

Unit No. H02-2, H02-3 & H02-4, Plot No.60, Sector-11 Belapur Navi Mumbai, Maharashtra, PIN-400614, India.

Telephone: +91 022- 27566939/40/41/42/50

Website: www.lancerline.com; Email: secretarial@lancerline.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 9/2023 dated 25th September, 2023 and latest one being September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and all other applicable provisions of the Act, law, rules, circulars, notifications and regulations issued thereunder [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the resolution(s) set out below are proposed to be passed by the Members of Lancer Container Lines Limited ("**the Company**") by way of Postal Ballot, only by way of remote e-voting ("**e-voting**") process.

SPECIAL BUSINESS:

Item No. 1:

ISSUANCE OF UP TO 99,80,357 EQUITY SHARES TOWARDS CONVERSION OF OUTSTANDING UNSECURED LOAN TO THE PERSON BELONGING TO 'PROMOTER & PROMOTER GROUP' CATEGORY, ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(l)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "**Companies Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with BSE Limited, where the shares of the Company are listed ("**Stock Exchange**"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("**SEBI**"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), SEBI

(Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended ("**SEBI Takeover Regulations**") and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot **up to 99,80,357** (Ninety-Nine Lakhs Eighty Thousand Three Hundred Fifty-Seven) Equity Shares of face value of Rs. 5/- each, towards conversion of outstanding unsecured loan to the extent of up to Rs. 41,91,75,000/- (Rupees Forty-One Crore Ninety-One Lakhs Seventy-Five Thousand Only), at an issue price of Rs. 42/- (Rupees Forty-Two Only) per Equity Shares on preferential basis on such further terms and conditions as may be finalized by the Board of Directors, to the below mentioned allottee belonging to the "**Promoter & Promoter Group**" category ("**Proposed Allottee**") in the manner as follows:

Sr. No.	Name of the Proposed Allottee	Category	Max. No. of Shares to be issued
1.	Abdul Khalik Abdul Kadar Chataiwala	Promoter	99,80,357

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of SEBI ICDR Regulations, the '**Relevant Date**' for the purpose of determining the minimum issue price of the Equity Shares to be allotted to the above mentioned allottee shall be **Monday, December 02, 2024**, being the working day, 30 days prior to the last date of e-voting (i.e. Wednesday, January 01, 2025).

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (a) The outstanding unsecured loan extended by the proposed allottee shall be adjusted towards the subscription/ allotment of equity shares, meaning thereby the amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares.
- (b) The Equity shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- (c) The Equity Shares shall be allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to BSE and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- (d) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations, and laws, as applicable from time to time.
- (e) The entire pre-preferential equity shareholding of the Proposed Allottee, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI (ICDR) Regulations.

- (f) The Equity Shares to be allotted shall be subject to locked-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- (g) The Equity Shares to be issued & allotted to the Proposed Allottees pursuant to the Preferential Issue shall be listed and traded on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- (h) The Equity shares to be offered/issued and allotted shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under the SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange, the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board through this resolution) and the Company Secretary of the Company be and is hereby authorised severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

Item No. 2:

ISSUANCE OF EQUITY SHARES TO THE SHAREHOLDERS OF BULKLINER LOGISTICS LIMITED THROUGH SWAP OF SHARES

To consider and if thought fit, to pass, 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 (hereinafter referred to as the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered with BSE Limited, the “**Stock Exchange**”, where the shares of the Company are listed and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended (“**SEBI Takeover Regulations**”) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the board of directors of the Company (hereinafter referred to as the “**Board**” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board

may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 23,27,232** (Twenty-Three Lakhs Twenty-Seven Thousand Two Hundred Thirty-Two) Equity Shares of the Company having face value of Rs. 5/- (Rupees Five only) each, at an issue price of Rs. 42/- (Rupees Forty-Two Only) per equity share (“**Subscription Shares**”), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, for consideration other than cash towards payment of the total purchase consideration of **up to Rs. 9,77,43,836.10/-** (Rupees Nine Crore Seventy-Seven Lakhs Forty-Three Thousand Eight Hundred Thirty-Six and Ten Paise only) payable by the Company to the shareholders of Bulkliner Logistics Limited, a Public Company incorporated under the Indian Law (“**BLL**”) (“**Proposed Allottees**”), for acquisition of up to 86,49,897 equity shares of Rs. 10/- each held by Proposed Allottees (“**Purchase Shares**”), on such terms and conditions as agreed by the parties or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws, to the below mentioned allottees belonging to the “**Promoter & Promoter Group**” and “**Non-Promoter**” category (“**Proposed Allottees**”) in the manner as follows:

Sr. No.	Name of the Proposed Allottee	Category	No. of Shares to be issued
1.	Abdul Khalik Abdul Kadar Chataiwala	Promoter	21,52,352
2.	Praful Jain	Non-Promoter	80,714
3.	Heena Imran Shaikh	Non-Promoter	80,714
4.	Miti Tailong	Non-Promoter	13,452
Total			23,27,232

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of SEBI ICDR Regulations, the ‘**Relevant Date**’ for the purpose of determining the minimum issue price of the Equity Shares to be allotted to the above mentioned allottee shall be **Monday, December 02, 2024**, being the working day, 30 Days prior to the last date of e-voting (i.e. Wednesday, January 01, 2025).

RESOLVED FURTHER THAT the aforesaid issue of Subscription Shares shall be subject to the following terms and conditions:

- (a) The Subscription Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottees and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.
- (b) The Subscription Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- (c) The Subscription Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- (d) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (e) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.

- (f) The Subscription Shares to be allotted to the Proposed Allottees shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- (g) The Subscription Shares shall be allotted to the Proposed Allottees subject to receipt of the Purchase Shares from the Proposed Allottees i.e., for consideration other than cash.
- (h) No partly paid-up Subscription Shares shall be issued and allotted.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange, the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board through this resolution) and the Company Secretary of the Company be and is hereby authorised severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**By Order of the Board of Directors
For Lancer Container Lines Limited**

**Place: Navi Mumbai
Date: December 02, 2024**

**Sd/-
Miti Tailong
Company Secretary & Compliance Officer
Membership No. ACS: A39816**

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH THE RELEVANT RULES

The following statement sets out all material facts relating to Item No(s). 1 & 2 mentioned in the accompanying Notice.

Item No. 1 and 2

The Special Resolution contained in Item No. 1 & 2 of the notice, has been proposed pursuant to the provisions of Section 23, Section 42 and Section 62 of the Companies Act, 2013 read with the applicable rules made thereunder, to issue and allot, on a preferential basis:

- i. Up to 99,80,357 (Ninety-Nine Lakhs Eighty Thousand Three Hundred Fifty-Seven) Equity Shares of face value of Rs. 5/- each, towards conversion of outstanding unsecured loan to the extent of up to Rs. 41,91,75,000/- (Forty-One Crore Ninety-One Lakhs Seventy-Five Thousand Only), at an issue price of Rs. 42/- (Rupees Forty-Two Only) per Equity Shares to the proposed allottee belonging to the “**Promoter & Promoter Group**” category, and
- ii. Up to 23,27,232 (Twenty-Three Lakhs Twenty-Seven Thousand Two Hundred Thirty-Two) Equity Shares of face value of Rs. 5/- each, at an issue price of Rs. 42/- (Rupees Forty-Two Only) per equity share, for consideration other than cash towards payment of the total purchase consideration of up to Rs. 9,77,43,836.10/- (Rupees Nine Crore Seventy-Seven Lakhs Forty-Three Thousand Eight Hundred Thirty-Six and Ten Paisa only) payable by the Company to the shareholders of BLL, for acquisition of up to 86,49,897 equity shares of Rs. 10/- each held by proposed allottees belonging to the “**Promoter & Promoter Group**” and “**Non-Promoter**” category.

The proposed Preferential Issue shall be made in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on Friday, November 29, 2024.

The approval of the members of the Company is accordingly being sought by way of a ‘**Special Resolution**’ under Section 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR) Regulations are set forth below:

I. Objects of the Preferential Issue

Item No. 1,

There are Unsecured Loans from the Promoters and Promoter Group, and the Company proposes to issue such number of Equity Shares on preferential basis in order to restructure the said unsecured loans held in the names of proposed allottee(s) namely, Mr. Abdul Khalik Abdul Kadar Chataiwala, Chairman & Managing Director of the Company up to the extent of Rs. 41,91,75,000/- (Forty-One Crore Ninety-One Lakhs Seventy-Five Thousand Only) and to strengthen the Capital structure of the Company. The proposed allottee have asked the board of the Company to convert his outstanding unsecured loan amount due to the Company into Equity Shares of the Company. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans into Equity Shares, subject to approval of members of the Company, which is in best interest of the Company and it will strengthen the financial position of the Company by reducing liabilities, increasing capital base, reducing the debt exposure and increasing the Net Worth of the Company.

Item No. 2,

The Board of the Company has decided to make strategic investment by way of secondary acquisition of 1,06,50,000 (One Crore Six Lakhs Fifty Thousand) equity shares of face value of Rs. 10/- (Rupees Ten only) each, representing 100% of the equity share capital of BLL, for an aggregate consideration not exceeding Rs.12,03,45,000/- (Rupees Twelve Crore Three Lakhs Forty-Five Thousand only), at Rs. 11.30/- per equity share, payable by the Company a.) partly by way of cash consideration of Rs. 2,26,01,163.90/- and b.) the balance of Rs. 9,77,43,836.10/- by way of a Share Swap through issuance of Equity Shares on Preferential basis.

The proposed preferential issue is to issue and allot up to 23,27,232 (Twenty-Three Lakhs Twenty-Seven Thousand Two Hundred Thirty-Two) Equity Shares for consideration other than cash to the shareholders of BLL to discharge the total consideration of up to Rs. 9,77,43,836.10/- (Rupees Nine Crore Seventy-Seven Lakhs Forty-Three Thousand Eight Hundred Thirty Six and Ten Paise only) payable by the Company for the acquisition of 86,49,897 equity shares of Rs. 10/- each, as mentioned above.

Through this acquisition, the Company proposes to acquire the entire shareholding of BLL, thus making it a wholly owned subsidiary of the Company. This action would enable the Company to consolidate the accounts of BLL with its accounts resulting in a strong financial position and consequently enhancement of market capitalization, greater value and wealth creation for the shareholders.

II. Monitoring of Utilization of Funds

Given that the issue size does not exceeds Rs. 100 Crore (Rupees One Hundred Crore Only), in terms of Regulation 162A of the SEBI (ICDR) Regulations, 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**").

III. Particulars of the offer including the maximum number of specified securities to be issued and date of passing of Board Resolution:

The Board of Directors of the Company at their meeting held on Friday, November 29, 2024, had, subject to approval of the Members of the Company ("**Members**") and such other approvals as may be required, approved the issue of up to 99,80,357 Equity Shares towards conversion of outstanding unsecured loan to the extent of up to Rs. 41,91,75,000/- to the person belonging to the "**Promoter & Promoter Group**" category and up to 23,27,232 Equity Shares for consideration other than cash towards payment of the total purchase consideration of up to Rs. 9,77,43,836.10/- payable by the Company to the shareholders of BLL, for acquisition of up to 86,49,897 equity shares of Rs. 10/- each held by the proposed allottees belonging to the "**Promoter & Promoter Group**" and "**Non-Promoter**" category, both at an issue price of Rs. 42/- per equity share, determined in terms of Chapter V of SEBI (ICDR) Regulations.

IV. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer.

Except as following, none of promoters, directors, key managerial personnel, or senior management of the issuer intent to subscribe to the offer or separately in furtherance of the objects specified herein above:

Sr. No.	Name	Designation	Number of Equity Shares to be issued towards conversion of loan (up to)	Number of Equity Shares to be issued through Share Swap (up to)
1.	Abdul Khalik Abdul Kadar Chataiwala	Promoter and Chairman & Managing Director	99,80,357	21,52,352

2.	Praful Jain	Whole Time Director	Nil	80,714
3.	Miti Tailong	Company Secretary & Compliance Officer	Nil	13,452

V. The Shareholding Pattern of the issuer before and after the preferential issue.

The shareholding pattern of the Company before and after the proposed preferential issue to 'Promoter & Promoter Group' & 'Non-Promoter' is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Equity Shares to be allotted (pursuant to conversion of outstanding unsecured loan & swap of shares)	Post issue Shareholding Structure	
	No. of Shares	% age		No. of Shares	% age
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	9,13,17,524	38.35	1,21,32,709	10,34,50,233	41.31
(b) Bodies Corporate	-	-	-	-	-
Sub Total (A)(1)	9,13,17,524	38.35	1,21,32,709	10,34,50,233	41.31
(2) Foreign Promoters					
Bodies Corporate	84,13,200	3.53	-	84,13,200	3.36
Sub Total (A)(2)	84,13,200	3.53	-	84,13,200	3.36
Total Promoter shareholding A=A1 +A2	9,97,30,724	41.89	1,21,32,709	11,18,63,433	44.67
(B) Public Shareholding					
B1) Institutional Investors					
Indian	63,65,096	2.67	-	63,65,096	2.54
Foreign	1,46,67,017	6.16	-	1,46,67,017	5.86
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
B3) Non-Institutional Investors					
Individuals	9,38,03,232	39.40	1,74,880	9,39,78,112	37.53
Body Corporate	1,78,86,365	7.51	-	1,78,86,365	7.14
Others (Including NRI)	56,34,286	2.37	-	56,34,286	2.26
Total Public Shareholding B=B1+B2+B3	13,83,55,996	58.11	1,74,880	13,85,30,876	55.33
C) Non-Promoter - Non-Public	-	-	-	-	-
Grand Total (A+B+C)	23,80,86,720	100	1,23,07,589	25,03,94,309	100

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, November 29, 2024.
2. Post-shareholding structure may change depending upon any other corporate action in between.

VI. Proposed time limit within which the allotment shall be completed:

As required under the SEBI (ICDR) Regulations, preferential allotment of the said equity shares shall be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1 & 2. Provided that

where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Except as mentioned below the Company has not made preferential issue of any security during the year:

S. No.	Date of Allotment	Type of Securities	Number of Securities	No. of Allottees	Issue Price
1	December 6, 2023	Equity Shares	66,78,000	1	41.67
2	December 13, 2023	Equity Shares	57,24,000	1	41.67
3	April 8, 2024	Equity Shares	66,78,000	1	41.67
4	August 7, 2024	Equity Shares	28,62,000	1	41.67

VIII. The 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 allottee(s):

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

Sr. No.	Name of the Proposed Allottees	Category	Name of Ultimate Beneficial Owners
1.	Abdul Khalik Abdul Kadar Chataiwala	Promoter	Not Applicable, allottees being Individuals
2.	Praful Jain	Non-Promoter	
3.	Heena Imran Shaikh	Non-Promoter	
4.	Miti Tailong	Non-Promoter	

IX. The percentage of post preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.

S. No.	Name of Allottee	Pre-Issue Shareholding Structure		Equity Shares to be allotted (pursuant to conversion of outstanding unsecured loan & swap of shares)	Post issue Shareholding	
		No. of Shares	% age*		No. of Shares	% age
1.	Abdul Khalik Abdul Kadar Chataiwala	7,69,39,389	32.32	1,21,32,709	8,90,72,098	35.57
2.	Praful Jain	Nil	Nil	80,714	80,714	0.03
3.	Heena Imran Shaikh	Nil	Nil	80,714	80,714	0.03
4.	Miti Tailong	Nil	Nil	13,452	13,452	0.01

(* These percentages have been calculated on the basis of pre preferential paid-up equity share capital of Rs. 119,04,33,600/- consisting of 23,80,86,720 Equity Shares of face value of Rs. 5/- each.

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, November 29, 2024.
2. Post-shareholding structure may change depending upon any other corporate action in between.

X. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

- (a) Equity Shares being allotted to the Proposed Allottee(s) shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI (ICDR) Regulations.
- (b) The entire pre-preferential shareholding, if any, of the Proposed Allottees, in the Company, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

XII. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of the equity shares has been reckoned as **Monday, December 02, 2024**, being the working day, 30 Days prior to the last date of e-voting (i.e. Wednesday, January 01, 2025).

The Equity shares of the Company are listed on BSE Limited ("**BSE**") ("the "**Stock Exchange**") and are frequently traded thereat as per the provisions of Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. Accordingly, BSE's stock price data has been considered for the purpose of pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

Thus, the **minimum issue price** per Equity Share has been considered higher of the price determined through following methods:

- i. In terms of the provisions of Regulation 164 of the SEBI (ICDR) Regulations, the minimum issue price at which the Equity Shares may be issued computed to **Rs. 41.73/-** each, being higher of following:
 - a) **Rs. 41.73/-** each- being the Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or
 - b) **Rs. 32.14/-** each- being the Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.
- ii. Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company – *Not Applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.*

Accordingly, the minimum issue price of the Equity Share on Preferential basis shall be Rs. 41.73/- each and the Board of Directors of the Company has decided to issue Equity Share at Rs. 42/- each, which is higher than the above-mentioned prices.

As per Regulation 163 (3) of SEBI ICDR Regulations, the Company has procured a Valuation report dated November 29, 2024, determining the value of the subscription shares, from Independent Registered Valuer M/s Corporate Professionals Valuation Services Private Limited (IBBI/RV/-E/02/2019/106). The said Report is available at website of the Company at <https://lancerline.com/>.

XIII. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XIV. Disclosures specified in Schedule VI of ICDR Regulations, whether the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable, since none of the Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

XV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

S. No.	Name of Allottees	Current Status	Post Status
1.	Abdul Khalik Abdul Kadar Chataiwala	Promoter	Promoter
2.	Praful Jain	Non-Promoter	Non-Promoter
3.	Heena Imran Shaikh	Non-Promoter	Non-Promoter
4.	Miti Tailong	Non-Promoter	Non-Promoter

XVI. Practicing Company Secretary's Certificate:

The certificate from Ms. Geeta Canabar, COP No. 8330, Practicing Company Secretaries, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI (ICDR) Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website viz; www.lancerline.com.

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

Except as given below, no Director, key managerial personnel or their relatives, in any way are concerned or interested, financially or otherwise, in the resolutions set out at item no. 1 & 2 of this Notice:

Sr. No.	Name	Category	Designation	Number of Equity Shares
1.	Abdul Khalik Abdul Kadar Chataiwala	Promoter	Chairman and Managing Director	1,21,32,709

2.	Praful Jain	Non-Promoter	Whole Time Director	80,714
3.	Miti Tailong	Non-Promoter	Company Secretary & Compliance Officer	13,452

The Board of Directors recommends the resolution as set out at Item No. 1 & 2 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of **Special Resolution**.

**By Order of the Board of Directors
For Lancer Container Lines Limited**

**Place: Navi Mumbai
Date: December 02, 2024**

**Sd/-
Miti Tailong
Company Secretary & Compliance Officer
Membership No. ACS: A39816**

NOTES:

1. Explanatory Statement as required under Section 102(1) of Companies Act, 2013 is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by postal ballot.
3. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) (“DPs”) or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Friday, November 29, 2024 (“Cut-off date”) in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”) as amended from time to time, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has appointed NSDL for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”).
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.lancerline.com and the website of NSDL <https://www.evoting.nsdl.com/>
6. The relevant documents referred to in the postal ballot notice shall be made available for inspection electronically by the Members based on requests received at secretarial@lancerline.com mentioning their name, Folio No. /DP ID and Client ID, until the last date for receipt of votes through e-voting.
7. The Board of Directors has appointed Ms. Geeta Canabar, (FCS No.: 8702, C.P. No.: 8330) M/s. Geeta Canabar & Associates, Practicing Company Secretary to act as the Scrutinizer for conducting the entire postal ballot process in a fair and transparent manner in accordance with the applicable provisions of the Act & Rules; the Scrutinizer will submit its report after the conclusion of remote e-voting but not later than 2 (two) working days from the closing of remote e-voting on or before Friday, January 03, 2025;
8. The Instructions and other information relating to e-voting are as under:

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 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.

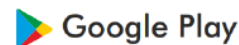
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the **“Beneficial Owner”** icon under **“Login”** which is available under **‘IDeAS’** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting

	<p>period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.</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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to geetacs@hotmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Suketh Shetty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@lancerline.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@lancerline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.