



Date: January 13, 2022

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**Sub: Notice of Extra Ordinary General Meeting of the Company.
Ref: Ascensive Educare Limited (Scrip Code: 543443)**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Extra Ordinary General Meeting of the Shareholders of the Company will be held on Monday, 06th February, 2023 at 11:00 a.m. at the corporate office of the Company situated at BF 32, 2nd Floor, Salt lake Sector 1, Bidhannagar, Kolkata West Bengal 700064 and notice of the Extra Ordinary General Meeting along with explanatory statement to transact the business as mentioned in the notice of the meeting, attached herewith.

Please take the same on your records.

Thanking You,

For, ASCENSIVE EDUCARE LIMITED

ABHIJIT CHATTERJEE
WHOLE TIME DIRECTOR & CEO
DIN: 06439788

Enclosure: Notice of Extra Ordinary General Meeting

NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of the Company will be held on Monday, 06th February, 2023 at 11:00 AM at the Corporate Office of the Company situated at BF 32, 2nd Floor, Salt Lake Sector 1, Bidhannagar, Kolkata West Bengal 700064 to consider and transact the following business:

Special Business:

1) Issue of Equity Shares on Preferential Basis:

“RESOLVED THAT pursuant to the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (“SEBI (LODR) Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the stock exchanges where the shares of the Company are listed and enabling provisions of the memorandum and articles of association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the board of directors of the Company (“Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to Board to create, offer, issue and allot on a preferential basis up to 7,00,000 equity shares of face value of Rs. 10/- each for cash at a price of Rs. 24.66/- (Rupees Twenty-Four Rupees and Sixty-Six Paise Only) for a total consideration of up to Rs. 1,72,62,000/- (Rupees One Crore Seventy-Two Lakhs Sixty-Two Thousand Only) to the Persons mentioned here under:

Sr. No.	Name of Allottee	No. of shares to be offered
1	Ashok Kumar Pareek	Up to 7,00,000

Provided that the minimum price of equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for

preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached and as Board may deemed fit in its absolute discretion.

RESLOVED FURTHER THAT all such equity shares to be issued and allotted by the Board shall be subject to provisions of Memorandum of Association and Article of Association of the Company and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Investor be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Investor inviting them to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the members of the Company is hereby accorded to the issuance of the same to the Investor inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Investor for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account.

Registered Office:

Ascent Enclave 1110 Rasbihari
Avenue, Fatokgora
Chandannagar Hooghly-
712136, West Bengal

**By order of the Board,
For, Ascensive Educare Limited**

Date: January 11, 2023

Place: Hooghly

**Sd/-
Sayani Chatterjee
Managing Director
DIN:06439804**

Notes:

1. The register of members and share transfer books shall remain closed from Tuesday, January 31, 2023 to Monday, February 06, 2023 (Both days inclusive) for the Extra Ordinary General Meeting.
2. In view of the outbreak of the COVID- 19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of EGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.

3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
4. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
5. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
6. Members desiring any information as regards to the accounts are requested to write to the Company 7 days before the meeting so as to enable the management to keep the information ready at the meeting.
7. Relevant documents referred to in the Notice, statutory register and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays up to the date of the Extra Ordinary General Meeting.
8. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
9. In compliance with the provisions of Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is not providing e-Voting facility as Company is listed on BSE SME exchange.
10. The Notice of the Extra Ordinary General Meeting of the Company is uploaded on the Company's website www.ascensiveeducare.com and can be accessed by the members from there.
11. Pursuant to Section 101 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, which allows the companies to send documents and other intimation by an email. Therefore, members are requested to register their email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective depository participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise to the company or Registrar and Transfer Agent.
12. All shareholders are requested to dematerialize their shareholding immediately as The Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,
Link Intime India Private Limited,
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai, Maharashtra-400083
Investor Grievance Email: ascensive.ipo@linkintime.co.in

14. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

Link Intime India Private Limited,
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai, Maharashtra-400083
Investor Grievance Email: ascensive.ipo@linkintime.co.in

The facility for voting through poll paper shall be made available at the venue of the meeting and members attending the meeting shall be able to exercise their right at the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed Ms. Aanal Mehta of M/s. Aanal Mehta & Associates, Practicing Company Secretary, as the Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, January 30, 2023, may cast their vote. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, January 30, 2023.

15. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

Explanatory Statement pursuant to section 102 of Companies Act 2013:**Item: 1) Issue of Equity Shares on Preferential Basis**

The Board of Directors in their Board Meeting held on 11th January 2023 have passed a resolution to issue up to 7,00,000 Equity Shares having face value of Rs. 10 each at Rs. 24.66/- each subject to approval of the members to be obtained in General Meeting.

Pursuant to provisions of section 62(1)(c) read with section 42 of Companies Act 2013, approval of shareholders in the General Meeting is required for issue and allotment of shares on preferential basis by passing Special Resolution and hence the draft resolution is placed before the shareholders for their approval. Disclosure required to be made pursuant to regulation 163(1) of SEBI (ICDR) Regulations 2018 and rule 13(2) of Companies (Share Capital and Debenture) Rules 2014 are made hereunder.

S. No	Particulars	Details
I	Objects of the preferential issue	To fund the working Capital Requirement of the company.
II	Maximum number of specified securities to be issued	Up to 7,00,000 Equity shares of Rs. 10/- each at the price of Rs. 24.66/- each.
III	Intent of the Promoters, Directors or key managerial personnel of the issuer to subscribe to the offer;	The promoters, Directors or KMP will not subscribe to the offer.
IV	Shareholding pattern before and after the preferential issue	Shareholding pattern before and after the proposed preferential issue of shares is provided in <u>Annexure I</u> to this explanatory statement.
V	Time frame within which preferential issue shall be completed	Under Regulation 170 of the ICDR Regulations, 2018, Preferential Allotment of the Equity Shares is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date

		of such approval or permission being obtained.
VI	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:	Details of natural persons who are ultimate beneficial owners of the shares are provided in <u>Annexure II</u> to this explanatory statement.
VII	Undertaking as to re-computing of price.	Since the Equity Shares of the Company have been listed on the stock exchanges for a period of more than twenty-six weeks prior to the Relevant Date, the Company is neither required to re-compute the price of the equity shares nor to submit undertakings specified under provisions of Regulation 163(1)(g) and 163(1)(h) ICDR Regulations.
VIII	The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue	The percentage of post preferential issue capital that may be held by the allottee will be 17.91%. Further, will be no change in control consequent to the preferential issue.
IX	Price at which the shares are to be issued.	Rs. 24.66/- per equity share.
X	Basis on which price has been arrived.	The Equity shares of the Company are listed with Bombay Stock Exchange Limited for 90 Trading days or more on the Relevant date. And since the shares of the Company are frequently traded and the price of the equity shares has been determined as per regulation 164 of SEBI (ICDR) Regulations, 2018.
XI	Name and address of the registered Valuer	CA Jainam Hitesh Shah, 401, Purva Plaza, opp. Adani Electricity, Shimpoli Road, Borivali West, Mumbai-400 92
XII	Relevant Date	January 06, 2023
XIII	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter	The proposed allotment will be made to Non-promoter group.
XIV	Class or classes of persons	Individual
XV	Names of Proposed Allottee and % of post preferential offer	List of the proposed Allottee along with their pre and post preferential allotment shareholding is given in <u>Annexure II</u> to this explanatory statement.

XVI	Change in Control if any	There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment.
XVII	Details of allotment made already during the year	The Company has not allotted any shares during the year under review on preferential or private placement basis.
XVIII	Justification for consideration other than cash	Not Applicable
XIX	Lock - in period	The Equity Shares issued pursuant to this Preferential Allotment to the Proposed Allottee shall be locked-in as per Regulation 167 and other applicable provisions of ICDR Regulations
XX	Auditors' Certificate	M/s. Aanal Mehta & Associates., Company Secretaries have issued a certificate confirming that the issue of the Equity Shares is being made in accordance with the requirements of the ICDR Regulations. A copy of the certificate will also be open for inspection at the Registered Office of the Company from 11.00 A.M. to 1.00 P.M. on any working day upto the date of the meeting.
XXI	Wilful Defaulter Declaration	Neither the issuer nor any of its promoters or directors is a wilful defaulter or a fraudulent borrower and therefore, no disclosures specified in Schedule VI are required to be made.

Annexure I to explanatory statement

Shareholding pattern pre and post preferential issue:

Shareholding before the offer: (as on January 06, 2023)			
Sr.No	Category	No. of shares	%
A	Promoters and Promoter Group holdings		

1.	Individual / HUF	23,33,916	72.73%
	Body Corporate	-	-
	Sub Total	23,33,916	72.73%
2.	Foreign Promoters	-	-
	Sub Total (A)	23,33,916	72.73%
B.	Non-Promoters Holding:		
1.	Institutional Investors	-	-
2.	Non-institutions:		
	a) Individuals	8,07,200	25.15
	b) Body Corporate	44,000	1.37
	c) Others	24,000	0.75
	Sub Total (B)	8,75,200	27.27%
	Total	32,09,116	100.00
<u>Proposed shareholding after the offer**</u>			
Sr.No	Category	No. of shares	%
A	Promoters and Promoter Group holdings		
1.	Individuals	23,41,916	59.91%
	Body Corporate	-	-
	Sub Total	23,41,916	59.91%
2.	Foreign Promoters	-	-
	Sub Total (A)	23,41,916	59.72%
B.	Non-Promoters Holding:		
1.	Institutional Investors	-	-
2.	Non-institutions:		
	a) Individuals	15,07,200	38.55
	b) Body Corporate	44,000	1.12

	c) Others	24000	0.61
	Sub Total (B)	15,75,200	40.27
	Total	39,09,116	100.00
	**Assuming the allotment of 7,00,000 equity shares.		

Annexure - II to the explanatory statement**Ultimate beneficial owners and their pre and post allotment holding.**

Name of Investor	Identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued	No of shares proposed to be issued	Pre-Issue		Post Issue	
			No. of shares	%	No. of shares	%
Ashok Kumar Pareek	N.A.	Up to 7,00,000	Nil	Nil	Up to 7,00,000	17.91

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

None of the Promoter and Promoter Group, Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

Registered Office:

Ascent Enclave 1110 Rasbihari
Avenue, Fatokgora
Chandannagar Hooghly-
712136, West Bengal

Date: January 11, 2023

Place: Hooghly

**By order of the Board,
For, Ascensive Educare Limited**

**Sd/-
Sayani Chatterjee
Managing Director
DIN: 06439804**



ASCENSIVE EDUCARE LIMITED

ATTENDANCE SLIP

Regd. Folio No.	
D.P. I.D.	
Client I.D.	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the Extra-Ordinary General Meeting of the Members of **Ascensive Educare Limited** held on Monday, 06th February, 2023 at 11:00 AM at the corporate office of the Company situated at BF 32, 2nd Floor, Salt Lake Sector 1, Bidhannagar, Kolkata West Bengal 700064.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

-----Please tear here-----
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ASCENSIVE EDUCARE LIMITED

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID:	

I/We, being the member (s) of..... shares of the above-named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Members of **Ascensive Educare Limited** held on Monday, 06th February, 2023 at 11:00 AM at the corporate office of the Company situated at BF 32, 2nd Floor, Salt Lake Sector 1, Bidhannagar, Kolkata West Bengal 700064 or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Special Businesses				
1.	Issue of Equity Shares on Preferential Basis			

Signed this.....day of.....2023

Affix
Revenue
Stamp of
Rs. 1/-

**Signature of
shareholder**

**Signature of Proxy
holder(s)**

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of Extra-Ordinary General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ROUTE MAP TO THE VENUE OF EXTRA-ORDINARY GENERAL MEETING

