

Caprihans India Limited

Shivsagar Estate Block D
Dr. Annie Besant Road Worli
Mumbai - 400 018 India
Tel (91) 22 2497 8660 / 661 (B)
Email : cil@caprihansindia.com
GSTIN - 27AAACC1646F1Z0
CIN - L29150MH1946PLC004877
www.caprihansindia.com



March 04, 2023

The Secretary
BSE Limited
Dept of Corporate Services,
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001.

Dear Sir/ Madam,

Sub: Notice of Extra-Ordinary General Meeting (EOGM)

Ref: Scrip Code No - 509486

Please find enclosed herewith the Notice of the Extra-Ordinary General Meeting (EOGM) of the Company scheduled to be held on Monday, March 27, 2023 at 10:30 a.m. IST via Video Conference (VC)/Other Audio-Visual Means (OAVM).

The Notice of the EOGM is also available on the website of the Company at www.caprihansindia.com

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your kind information and records.

Thanking you

Yours faithfully

For CAPRIHANS INDIA LIMITED

A handwritten signature in blue ink, appearing to read "Pritam Paul", written over a horizontal line.

Pritam Paul
CFO & Company Secretary

Encl: A/a



Caprihans India Limited

Regd. Office: Shivsagar Estate, Block D, Dr. Annie Besant Road, Worli, Mumbai – 400 018, India

Phone : (91) 22 2497 8660/661

Website: www.caprihansindia.com Email: cil@caprihansindia.com

CIN: L29150MH1946PLC004877

Notice

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of Caprihans India Limited will be held on Monday, the 27th day of March, 2023, at 10.30 a.m. through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), to transact the following Special Business:

SPECIAL BUSINESS:

1. To borrow in excess of paid-up capital & free reserves

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

“**RESOLVED THAT** pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of Rs.1000 Crores (Rupees One Thousand crores) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits and to finalize and execute all agreement(s), document(s) and writing(s) and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

2. To create Charge/Security under Section 180(1)(A) of the Companies Act, 2013

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 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to Board of Directors (hereinafter called “the Board”) which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s) to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a mortgage and/or charge, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company’s any one or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 1000 Crores (Rupees One Thousand crores) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank exclusive / paripassu/ subservient with/to the mortgages and/or charges already created or to be created by the Company as may be agreed to between the concerned parties including existing lender(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits and to finalize and execute all agreements, documents including but not limited to execution of all documents, deeds, declarations, agreements whether single / Bi-Party / Tripartite / Multi-party agreement(s) with the Government / Semi-Government / Non-Government under consortium banking arrangement and otherwise and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

3. Alteration of Object Clause in the Memorandum of Association of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, approval of Shareholders be and is hereby given, to insert following sub clause 4C after existing sub clause 4B of clause III of the Memorandum of Association of the Company:-

4C. To design, manufacture, buy, sell, import, export, hire, lease, deal in packages and packing materials such as bag, containers, cases, drums, tubes, paper tubes, composite container, laminated paper container, fiber drums, paper cores, laminated paper, cones, cups, cartons, boxes, foils, aluminum foils, packing papers, card board, Corrugated sheets papers, etc. as per consumer's specifications or otherwise for packing solid, powder, semiliquid, liquid gaseous articles, goods, materials.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.

RESOLVED FURTHER THAT the above alteration in main object clause will be effective immediate upon taken on record and certification by the Registrar of Companies, Mumbai, Maharashtra."

4. Adoption of new set of Articles of Association 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 5 and Section 14 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable provisions of the Companies Act, 2013, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association in terms of Companies Act, 2013 and applicable rules thereof in place of existing Articles of Association of the Company..

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution."

5. To increase the Authorized Share Capital of the Company and Alter the Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13 and section 61(1)(a) of the Companies Act, 2013 read with other applicable provisions including any statutory modifications and re-enactments thereto for the time being in force, the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the company from Rs. 20,00,00,000 (Rs. Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs.2,35,00,00,000/- (Rupees Two hundred & thirty-five Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 21,50,00,000 (Twenty-one Crore fifty lacs) Preference Share of Rs. 10/- (Rupees Ten Only) each, by creation of additional 21,50,00,000 (Twenty-one Crore fifty lacs) Preference Share of Rs. 10/- (Rupees Ten Only) each.

RESOLVED THAT the consent of the Members be and is hereby accorded to amend the existing clause V of the Memorandum of Association of the Company and be substituted with the following clause:

V - CAPITAL

The Authorised Share Capital of the Company is Rs. 2,35,00,00,000 (Rupees Two hundred & thirty-five crores only) divided into 2,00,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each and 21,50,00,000 (Twenty-one Crore fifty lacs) Preference Share of Rs. 10/- (Rupees Ten only) each, by creation of additional 21,50,00,000 (Twenty-one Crore fifty lacs) Preference Share of Rs. 10/- (Rupees Ten only) each. with a power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the power hereinafter contained.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution."

6. To acquire the business undertaking by way of slump sale as a going concern.

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

"RESOLVED THAT pursuant to Section 188(1) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of Memorandum and Article of Association of the Company, Regulation 23 and any other provisions of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, any other applicable law for the time being in force and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred the "Board" which term shall be deemed to include any constituted Committee of the Board) to purchase/acquire the whole or substantially the whole of undertaking(s) of Pharma Packaging Innovations (PPI) Business of Bilcare Limited including assets, liabilities/obligations of whatsoever nature & employees which are specific to that undertaking, by way of Slump Sale on a going concern and on as-is-where-is basis by way of business transfer agreement for a net purchase consideration of Rs. 213.00 Crores (Rupees Two Hundred and Thirteen Crores only) [hereinafter referred to as "Purchase Consideration"] and upon such other terms and conditions as may be determined by the Board in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to negotiate and finalise the mode and manner of settlement of Purchase Consideration and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of the purchase of the PPI Business of Bilcare Limited in the aforementioned manner and to finalize, execute, deliver and perform such agreements

(including but not limited to Business Transfer Agreement), contracts, deeds, undertakings, and other documents, file applications, and make representations in respect thereof and seek the requisite approvals, consents, permissions and sanctions as may be applicable, from statutory and regulatory authorities as may be necessary, suitably inform and apply to all the concerned authorities, institutions or bodies and / or local authorities, including but not limited to courts, municipal authorities, Registrar of Companies, custom authorities, Income Tax Authorities, Goods and Service Tax Authorities, any other statutory or regulatory authorities and / or to represent the Company before the said authorities, institutions or bodies, and to sign and submit such applications, letters, forms, returns, deeds, documents and to settle any question, difficulty, doubt that may arise, if any with regard to this dealing and reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the aforesaid resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution.”

7. To Issue 0.1 % Redeemable Preference Shares (RPS) of Rs. 10/- each 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 provisions of Section 23, 42, 55 and 62(1) (c) of the Companies Act, 2013 read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including statutory modification(s) or re – enactment(s) thereof, for the time being in force) and other applicable provisions, subject to provisions contained in Articles of Association and Memorandum of Association, in accordance with the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), the listing agreement entered into by the company with stock exchanges on which shares of the company are being listed and subject to any other Rules, Regulations, Notifications, Circulars, Guidelines and Clarifications issued thereunder from time to time by the Ministry of Corporate affairs (“MCA”) and/or Securities Exchange Board of India (“SEBI”), subject to such approvals, Consents, Sanctions, as may be necessary or required from the competent authorities in this regard and further subject to terms, conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, Consents, Sanctions, consent of the members be and is hereby to issue the following securities to Bilcare Limited.

- **21,30,00,000** 0.1% Non-cumulative, Non-participating Redeemable Preference Shares (hereinafter referred as RPS) at an issue price of Rs. 10/- per share (Face Value Rs. 10 per share)

RESOLVED FURTHER THAT in terms of provisions of Companies Act, 2013, the relevant date for determining the floor price for preferential allotment of the RPS is 25th February, 2023, being the 30 days prior to date of Extraordinary General Meeting scheduled to be held on 27th March, 2023.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of 21,30,00,000 RPS to Bilcare Limited, shall be subject to the following terms and conditions, *inter alia*, as prescribed under applicable laws:

1. The RPS shall be unsecured
2. The RPS will be redeemed within a period of 20 years from the date of allotment
3. The RPS will carry interest coupon rate of 0.1% per annum compounded quarterly
4. The RPS shall not carry any voting rights subject to the provisions of Section 48 of the Companies Act, 2013.
5. The RPS shall be subject to other terms and conditions as specified in the Business Transfer Agreement and decided by the Board from time to time.

RESOLVED FURTHER THAT the 21,30,00,000 RPS shall be allotted in dematerialized form within a period of 30 days from the date of passing of the Special Resolution by the members of the Company, provided that where the allotment of RPS is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 60 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in terms of issue and allotment of Subscription Securities, subject to provisions of the Act and applicable SEBI Regulations, without being required to seek any further consent or approvals of members of the company.

RESOLVED FURTHER THAT any one of the Director be and is hereby authorised to execute the private placement offer document and circulate the same as per the names recorded in Form PAS-5 and as agreed by the members, for the purpose of issue of.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized 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, effecting any modifications changes to the foregoing (including modification to the terms of the issue), enter into contracts, arrangements, agreement, documents (including for appointment of agencies, intermediaries and advisers for the issue) and to authorize all such persons 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 of the Company and to settle all questions, difficulties or doubts that may arise in regard to the preferential issue and utilization of proceeds of the issue, take all other steps which maybe incidental, consequential, relevant or ancillary in this connection to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation, to settle any question, difficulty or doubt that may arise in this regard for the purpose of giving effect to this Resolution.”

8. Reclassification of Promoters of the Company as Public Shareholders.

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following person(s) / Body Corporate(s) from the **“Promoter Category” to Public Category**” since the following person(s) / Body Corporate(s) have sold their controlling stake vide declaration date December 30, 2022 and no more involved in the management of the Company:

Sr. No.	Name of the Shareholder	No. of Equity Shares Held	% of the total Equity Capital of the Company
1	K C Holding Pvt. Limited	12,42,609	9.46
2	Mofatraj P Munot	6,64,511	5.06
3	Parag Mofatraj Munot	4,45,776	3.39
4	Kalpataru Properties Private Limited	2,73,736	2.08
5	Imitiaz Kanga	38,288	0.29
6	Monica Parag Munot	26,300	0.20
7	Yugdharma Investment & Trading Co Pvt Ltd	22,350	0.17
8	Mrigashish Investment & Trading Company Pvt Ltd	140	0.00
9	Shouri Investment & Trading Company Pvt Ltd	140	0.00
		27,13,850	20.65

RESOLVED FURTHER THAT it is hereby confirmed that

- the aforesaid persons/corporate body(ies) does not hold more than 10% of the paid-up Capital of the Company, individually.
- the shareholding of the aforesaid Promoter / Promoter Group was only upto 20.65% of the equity share capital of the Company .
- the aforesaid person(s)/Body Corporate(s) has not and will continue to not exercise direct or indirect control over the Company.
- No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- No special rights were even held and would not be ever held by the above reclassified above said person / entity/Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any member of the Board of Directors and the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

9. Appointment of Ms. Ankita J. Kariya (DIN: 08292735), as the Managing Director, designated as Chairperson & Managing Director of the Company and payment of remuneration

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification or re-enactment(s) thereof] read with Schedule V thereof, the consent of the Company be and is hereby accorded to the appoint Ms. Ankita J. Kariya (DIN 08292735) as the Chairperson & Managing Director of the Company for a period of Five (5) years starting from October 19, 2022, till October 18, 2027 on the terms and condition(s) as may be decided by the Board of Directors from time to time and payment of remuneration to her for the said period upon and subject to the terms and conditions as set out in explanatory statement.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to vary the said terms and conditions and/or remuneration payable to Ms. Ankita J. Kariya in such manner as the Board of Directors considers appropriate, provided, however, the terms of such appointment and/or remuneration are subject to the conditions set out in Schedule V to the Act, or any amendments thereto.

RESOLVED FURTHER that consent of the Company be and is hereby accorded for payment of performance incentives to the Managing Director subject to the terms and conditions as set out in the Explanatory Statement attached to this Notice.

RESOLVED FURTHER that any member of the Board of Directors and the Company Secretary of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be considered desirable or expedient to give effect to this Resolution.”

10. Appointment of Mr. Shreyans Mohan Bhandari (DIN: 07737337) as a Director of the Company, liable to retire by rotation.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to the provisions of Articles of Association of the Company and basis the

recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Shreyans Mohan Bhandari (DIN: 07737337), who was appointed as an Additional (Non - Executive, Non - Independent) Director of the Company w.e.f. October 19, 2022, to hold Office up to the date of this Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation with effect from the date of this Meeting.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution.”

11. Appointment of Mr. Sudhir Pendse (DIN: 07047676) as a Non-Executive, Independent Director of the Company

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

“**RESOLVED THAT** Mr. Sudhir Pendse (DIN: 07047676), who was appointed as an Additional Director of the Company with effect from December 28, 2022, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office as such up to this Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. Sudhir Pendse (DIN: 07047676), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations be and is hereby appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of five years effective from December 28, 2022 to December 27, 2027.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Sudhir Pendse shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

By Order of the Board of Directors

PRITAM PAUL

CFO & COMPANY SECRETARY

Registered Office:

Caprihans India Limited
Block D, Shivsagar Estate
Dr. Annie Besant Road Worli,
Mumbai 400 018.
CIN: L29150MH1946PLC004877
E-mail: cil@caprihansindia.com
Website:www.caprihansindia.com
Dated: March 4, 2023.

Notes:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), setting out material facts relating to the special business to be transacted at the Extra-Ordinary General Meeting (“Meeting”) under item nos. 1-11 of the Notice as set out above is annexed hereto.
2. Pursuant to the General Circular Nos. 14/2020, 03/2022 & 11/2022 issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold EOGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the EOGM of the Company is being held through VC.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EOGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Extra-Ordinary General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorizing its representative to attend the Extra- Ordinary General

Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cs@mayankarora.co.in with copies marked to the Company at pritam.paul@caprihansindia.com and to its RTA at rnt.helpdesk@linkintime.co.in.

5. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Notice of the Extra-Ordinary General Meeting is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Extra-Ordinary General Meeting will also be available on the Company's website www.caprihansindia.com; websites of the Stock Exchange BSE Limited www.bseindia.com can attend and participate in the Extra-Ordinary General Meeting through VC/OAVM facility only.
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
8. The Company's Share Transfer Books and the Register of Members will remain closed from 20th March, 2023 Monday to 27th March 2023 Monday, (both days inclusive).
9. Members holding shares in dematerialised form are requested to intimate any change in their address, bank details, ECS details etc. to their respective Depositories Participants and those holding shares in physical form are requested to intimate the above mentioned changes to the Secretarial Department at the Registered Office of the Company/Registrar and Transfer Agent of the Company.
10. Those Members who have not dematerialised their shareholding are advised to dematerialise their shareholding to avoid any inconvenience in future.
11. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately of:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.
12. 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.
13. Securities of listed companies would be transferred in dematerialised form only, from a cut-off date, to be notified by SEBI. In view of the same members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.
14. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the SEBI (LODR) Regulations, 2015, as amended, and as per the MCA General Circulars Nos. 17/2020, electronic copy of the Notice is being sent to the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form).
15. Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card at the company's e-mail address pritam.paul@caprihansindia.com consenting to send the Annual Report and other documents in electronic form and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at rnt.helpdesk@linkintime.co.in.
16. Since the EOGM will be held through VC/OAVM, the Route map of the Venue of the EOGM is not annexed to this Notice.

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

The remote e-voting period begins on Friday, 24th March, 2023 at 9.00 A.M. and ends on Sunday, 26th March, 2023 at 5:00 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. 20th March, 2023, may cast their vote electronically. 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 20th March, 2023.

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.	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. 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. <div style="text-align: center; margin-top: 20px;"> <p>NSDL Mobile App is available on</p>   <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 period or joining virtual meeting & voting during the meeting. 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. 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	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 & voting during the meeting.
--	--

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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.nsd.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining 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 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 cs@mayankarora.co.in with a copy marked to 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.
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.nsd.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.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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 (Company email id).
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 (Company email id). 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**. Alternatively shareholder/members may send a request to 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 e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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 General Meeting menu. The link for VC/OAVM will be available in 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as speaker may send their request on or before March 17, 2023, mentioning their name demat account number/folio number, email id, mobile number at mayur.dave@caprihansindia.com.
6. 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 mayur.dave@caprihansindia.com. The same will be replied by the company suitably.
7. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of EGM.

Explanatory Statement

[Pursuant to Section 102 of the Companies Act 2013]

Item No. 1

To borrow in excess of paid-up capital & free reserves

Section 180(l)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a Special Resolution.

It is therefore, necessary that the members pass a Special Resolution under Section 180(l)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No.1 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 1000 crore (Rupees One Thousand crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 1.

Item No. 2

To create Charge/Security under Section 180(1)(A) of the Companies Act, 2013:

Under Section 180 of the Companies Act, 2013 ("the Act"), the powers of the Board are required to be exercised only with the consent of the company by a Special Resolution.

The approval of the Members to mortgage and/or for creation of charge on Company's movable and/or immovable properties including Non-

Current Assets and gross Current Assets for amount not exceeding Rs. 1000 Crores (Rupees One Thousand crores) over and above the aggregate of the paid up share capital and free reserves of the Company is therefore now being sought, by way of a Special Resolution, pursuant to Section 180(1)(a) of the Act.

The Directors recommend the Resolution at Item No. 2 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the resolution set out at Item No.2.

Item No. 3

Alteration of Object Clause in the Memorandum of Association of the Company.

To broad base the main object clause of the Company enabling the Company to enter into new line of business in addition to its current business, it is being necessitated to insert the following new additional business object clause:-

4C. To design, manufacture, buy, sell, import, export, hire, lease, deal in packages and packing materials such as bag, containers, cases, drums, tubes, paper tubes, composite container, laminated paper container, fiber drums, paper cores, laminated paper, cones, cups, cartons, boxes, foils, aluminum foils, packing papers, card board, Corrugated sheets papers, etc. as per consumer's specifications or otherwise for packing solid, powder, semiliquid, liquid gaseous articles, goods, materials.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out in Item No 3 of the notice for insertion of above object clause 4C of Memorandum of Association of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions at Item No 3.

Item No. 4

Adoption of new set of Articles of Association of the Company

The existing Articles of Association (AOA) of the Company were adopted in the Extraordinary General Meeting of the Shareholders held on 6th June, 1977 pursuant to the provisions of the erstwhile Companies Act, 1956.

The Articles have been amended from time to time depending upon the need for changes in line with the regulatory/administrative requirements.

With the enactment of the Companies Act, 2013 (barring certain provisions), various provisions of the Companies Act, 1956 have been repealed and some new provisions have been added. In view of the same, the existing Articles of Association of the Company need to be re-aligned as per the provisions of the Companies Act, 2013 and it is expedient to replace the existing Articles of Association of the Company. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles primarily based on Table F set out under the Companies Act, 2013.

Hence the Board of Directors at its meeting held on 4th March, 2023 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for alteration of the existing Articles of Association by substitution of new set of Articles of Association of the Company. The draft Articles of Association are available for inspection by the Members at the Registered office of the Company on all working days (except Saturdays) between 11.00 A.M. IST to 1.00 P.M. IST upto the date of this Extra-ordinary General Meeting.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 4 of this Notice. The Board recommends the passing of the Resolution as set out under Item No. 4 of the Notice for approval by the members of the Company.

Item No. 5

To increase the Authorized Share Capital of the Company and Alter the Memorandum of Association

The Members are informed that the Company intends to acquire the Pharma Packaging Innovation Business (PPI Business) of its holding company i.e. Bilcare Limited ("BIL"). The details of this Business Transfer are provided in Item No. 6 of this Explanatory statement. As per the terms of the slump sale, it is proposed to pay the consideration by way of issue of 0.1% Non-cumulative, Non-participating Redeemable Preference Shares to BIL.

Hence, it is proposed to increase the existing Authorized Share Capital of the Company from the present Rs. 20.00 Crores (Twenty Crores) to Rs. 235.00 Crores (Two Hundred Thirty Five Crores only).

Pursuant to the provisions of Articles of Association of the Company, the aforesaid increase in Authorized Share capital would require approval from the Members of the Company in the form of Ordinary resolution. The Board of Directors at its meeting have approved the increase in Authorized Share Capital, subject to the approval by Members.

The proposed increase in Authorized Capital will consequently require alteration in Capital clause V of Memorandum of Association of the Company.

The Ordinary resolution is therefore proposed at item No. 5 of the notice to increase the Authorized Share Capital of the Company and for making necessary alterations in Capital Clause V of Memorandum of Association of the Company.

The draft of Memorandum of Association proposed to be adopted is available for inspection by the Members of the Company at its registered office between business on all working days (except Saturdays) between 11.00 A.M. IST to 1.00 P.M. IST upto the date of this Extra-ordinary General Meeting.

None of the Directors and their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company.

Item No. 6**To acquire the business undertaking by way of slump sale as a going concern.**

Bilcare Limited ("BIL") is a leading manufacturer of Aluminium foil and PVC film based packaging for pharmaceutical industry and offers clinical supplies & packaging solution for clinical trials of global pharma companies.

BIL's state of the art R&D facility enhances its offering through wide range of proprietary products and innovative packaging solutions to its customers. BIL operates in two business divisions:

- a) **Pharma Packaging Innovations (PPI Business)** – Manufacturing of customized and research based packaging solutions of *Films & Foils* for pharma companies.
- b) **Global Clinical Supplies (GCS)** – Comprehensive supply chain services to clinical trials & *Comparator Packaging* for global pharma companies.

Caprihans India Limited ("CIL") also being engaged in manufacturing of PVC Film packaging, Rigid PVC film and flexible PVC film packaging which find application in multiple industries including pharma, automobiles, FMCG and food industry and is a subsidiary of BIL.

Therefore CIL proposes to consolidate its business verticals within its group entities to achieve synergies in operations and leverage the strengths of the group entities. Accordingly, it is proposed to acquire the existing PPI business of BIL on a Slump Sale basis at the price based on the fair valuation of the PPI Business undertaking from Registered Valuer and Merchant Banker and consolidate with the business of CIL. Further, the said slump sale transaction has been validated by Deloitte Haskins & Sells LLP. Kanj & Co. LLP & Kirtane & Pandit LLP have advised on various secretarial, legal & taxation aspects. The project has also been evaluated by rating agency CARE to conclude it to be investment grade.

The proposed slump sale will assist in streamlining various activities including production, marketing, sourcing, research, financing presently being carried out by BIL and CIL, with both the entities being able to devote its dedicated focus, time and resources to the core business entrusted to them. Manufacturing plants of PPI Business and the existing manufacturing facility of CIL are established with various advantages.

The Board at its meeting held on 4th March, 2023 has approved, subject to approval by the Members and other requisite approvals, has approved to acquire, the whole or substantially the whole of undertaking(s) of the PPI Business of BIL including assets, liabilities/obligations of whatsoever nature & employees which are specific to that undertaking, by way of Slump Sale on a going concern basis at a net purchase consideration of Rs. 213 Crores (Rupees Two Hundred Thirteen Crores) and upon such other terms and conditions as may be determined by the Board in the best interest of the Company.

As required by SEBI (LODR) Regulations 2015 with SEBI Circular CIR/CFD/CMD/4/2015, dated 9th September 2015, the brief details of the acquisition of business undertaking proposed to be executed are as follows:

Particulars	
Name of the target entity with the latest financial parameters	Bilcare Limited - PPI Division Financial parameters as of 31 st March, 2022 Turnover : Rs. 405.42 Crores PAT : Rs. (15.57) Crores Net Worth Rs. 18.67 Crores
Whether the acquisition would fall within related party transaction and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes, it is a related party transaction. Transaction is on arm's length basis.
Industry to which the entity being acquired belongs	Pharmaceutical Packaging Industry
Date of board meeting in with the RPT approval was taken	4 th March 2023
Date of audit committee meeting in which the RPT approval was taken	4 th March 2023
Whether the said RPT is material	Yes
Date of approval from shareholders	The necessary approval from shareholders will be obtained in the ensuing Extra Ordinary General Meeting to be held on 27 th March, 2023
Date of Special Resolution	The necessary shareholders' approval will be obtained in the ensuing Extra-ordinary General Meeting to be held on 27 th March, 2023
Objects and effects of the acquisition	The Company proposes to consolidate its business verticals within its group entities to achieve synergies in operations and leverage the strengths. The proposed acquisition will assist in streamlining various activities including production, marketing, sourcing, research and financing
Whether any governmental or regulatory approvals are required for the acquisition	Necessary approvals will be taken
Indicative time period for completion of the Acquisition	The date of completion of transfer of Business Undertaking will be as per the business transfer agreement subject to the necessary approvals and terms and conditions.
Nature of consideration – whether cash consideration or share swap and details of the same	The Company will be issuing 0.1% Non-cumulative, Non-participating Redeemable Preference Shares, redeemable within 20 years, as consideration other than cash for the acquisition.
Cost of acquisition or the price at which the shares are acquired	Rs. 213 Crores.

Percentage of shareholding / control acquired and/or number of shares acquired	As per Table - 1.	
Brief background about the entity acquired in terms of products line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	1. Pharma Packaging Innovations (PPI Business) – Manufacturing of customized and research based packaging solutions of Films & Foils for pharma companies.	
	2. Date of Incorporation: Not applicable, since a business division is being acquired.	
	3. Last 3 years Turnover of PPI Business	
	Financial Year	Turnover (Rs Crs)
	March 31, 2020	193.24
March 31, 2021	273.23	
March 31, 2022	405.42	
	4. The PPI division is selling its products in India as well as overseas market.	

Pursuant to Section 188(1) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of Memorandum and Article of Association of the Company, Regulation 23 and any other provisions of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, being a related party transaction, approval of the members of the Company is required by way of an Ordinary Resolution for the above transaction. In view of this resolution at Item No. 6 is proposed to be passed as an Ordinary Resolution.

The above transaction was approved by the Audit Committee at its meeting held on 4th March, 2023 and recommended by the Board of Directors to the members of the Company for their approval.

The directors or key managerial personnel and their relatives are concerned or interested, financially or otherwise, to the extent of their directorship and shareholding in the Company in the resolution set out at Item No. 6.

The Board recommends the Ordinary Resolution set out as Item No. 6 in the Notice in the best interests of the Company.

Item No. 7

To Issue 0.1 % Redeemable Preference Shares (RPS) of Rs. 10/- each on Preferential Basis

The Members are informed that the Company intends to acquire the Pharma Packaging Innovation Business (PPI Business) of BIL i.e. Bilcare Limited (“BIL”). The details of this Business Transfer are provided in Item No.6 of this Explanatory statement. As per the terms of the slump sale, it is proposed to pay the consideration by way of issue of 0.1% Non-cumulative, Non-participating Redeemable Preference Shares to BIL.

Accordingly, In terms of Section 23, 42, 55 and 62(1) (c) of the Companies Act, 2013, Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), the consent of the members is being sought by way of special resolution for the issue of Redeemable Preference Shares aggregating to an amount not exceeding Rs. 2,13,00,00,000/- and to offer and allot the Redeemable Preference Shares on a Private Placement basis on the terms and conditions set out hereunder.

The material facts concerned with and relevant to the issue of the Redeemable Preference Shares under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 are as under:

a.	The size of the issue and number of redeemable preference shares to be issued and nominal value of each share	1. Size of Issue Rs. 2,13,00,00,000 /- 2. 21,30,00,000, 0.1% Non-cumulative, Non-participating Redeemable Preference Shares 3. Face Value Rs. 10/- per share 4. Premium Rs. 0/- per share
b.	The nature of such shares	Redeemable preference shares, redeemable within 20 years.
c.	Objectives of the issue	For acquiring PPI division of Bilcare Limited
d.	Manner of issue of shares	Issue under the provisions of Section 42, 55 and 62(1)(c) of the Companies Act 2013 and rules made thereunder
e.	Price at which the Redeemable preference shares are proposed to be allotted	Redeemable preference shares of Rs. 10/- each are proposed to be issued
f.	Basis on which the price has been arrived at along with report of the registered valuer	The price has been arrived at on the basis of Dividend Discount Model Method, based on the valuation report of M/s. Sunil Abhyankar & Associates, Registered Valuer, Chartered Accountants.

g.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	The consideration for purchasing PPI division from Bilcare Limited, as a going concern on slump sale, will be by way of issue of redeemable preference shares i.e. other than cash, which is in the interest of the Company.
h.	The terms of issue, including terms and rate of dividend on each share, etc.	The Redeemable preference shares to be issued and allotted to BIL shall carry a fixed non- participating non -cumulative dividend of 0.1% per annum
i.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion;	The Redeemable preference shares will be at issued at the face value of Rs. 10/- . on or before completion of 20 years from the date of allotment, at the discretion of the Board of Directors of the Company.
j.	The manner and modes of redemption;	The RPS shall be redeemed out of the profits of the Company, which would otherwise be available for dividend distribution or out of the proceeds of fresh issue of the shares made for the purpose of such redemption.
k.	The current shareholding pattern of the company	As specified in Table - 1 below.
l.	The expected dilution in equity share capital upon conversion of preference shares.	No dilution in equity share capital of the company as the proposed Preference Shares are not convertible.

Disclosure as per the first provision to Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014:

a.	Particulars of the offer including date of passing of Board resolution	Date of passing Board Resolution is 4 th March, 2023
b.	Kinds of securities offered and the price at which security is being offered	Redeemable preference shares of Rs. 10/- each are proposed to be issued
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The price has been arrived at based on Dividend Discount Model method as per the Valuation Report of M/s. Sunil Abhyankar & Associates, Registered Valuer
d.	Name And Address of Valuer Who Performed Valuation	Name: M/s. Sunil Abhyankar & Associates, Registered Valuer Address: Plot 20, Prashant Society, Kothrud, Pune: 411038
e.	Amount which the company intends to raise by way of such securities	Rs. 2,13,00,00,000 /-
f.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	Material terms- Fixed Non-participating, non-cumulative dividend of 0.1% per annum Proposed time schedule- The offer period will be open upto 31 st December 2023. Purpose- The consideration for purchasing PPI division from BIL, as a going concern on slump sale, will be by way of issue of redeemable preference shares i.e. other than cash, Contribution being made by the promoters or directors- NIL Principle terms of assets charged as securities- None

Table - 1

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
EQUITY SHARES					
A	Promoters' holding				
1	Indian				
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Sub-Total	0	0	0	0
2	Foreign Promoters	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	6,698,325	51.00	6,698,325	51.00
	Sub-Total (A)	6,698,745	51.00	6,698,745	51.00
B.	Non-Promoters' holding				
	Institutional Investors	2,166	0.02	2,166	0.02
	Non- Institution:	-	-	-	-
	Private Corporate Bodies	315,453	2.40	315,453	2.40
	Directors and Relatives	-	-	-	-
	Indian Public	3,718,067	28.31	3,718,067	28.31
	Others (Including NRIs)	2,399,960	18.27	2,399,960	18.27
	Sub-Total (B)	6,435,646	49.00	6,435,646	49.00
	GRAND TOTAL	13,133,971	100.00	13,133,971	100.00
PREFERENCE SHARES					
A	Promoters' holding:				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	-	-	213,000,000	100.00
	Sub-Total	-	-	-	-
2	Foreign Promoters	-	-	-	-
	Sub-Total(A)	-	-	213,000,000	100.00
B.	Non-Promoters' holding	-	-	-	-
	Institutional Investors	-	-	-	-
	Non-Institution:	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	India Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub-Total (B)	-	-	-	-
	GRAND TOTAL	-	-	213,000,000	100.00

None of the Director, key managerial personnel and/or the relatives of any director or key managerial personnel, is in anyway concerned with or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding in the Company.

Item No. 8:

Reclassification of Promoters of the Company as Public Shareholders.

The Company had received the letter from the following person falling under the category of promoters/promoter Group of the Company requesting to be reclassified from the Category of "Promoters/Promoters Group" to "Public Category".

Sr. No.	Name of the Shareholder	No. of Equity Shares Held	% of the total Equity Capital of the Company
1	K C Holding Pvt. Limited	12,42,609	9.46
2	Mofatraj P Munot	6,64,511	5.06
3	Parag Mofatraj Munot	4,45,776	3.39
4	Kalpataru Properties Private Limited	2,73,736	2.08
5	Imitiaz Kanga	38,288	0.29
6	Monica Parag Munot	26,300	0.20
7	Yugdharma Investment & Trading Co Pvt Ltd	22,350	0.17
8	Mrigashish Investment & Trading Company Pvt Ltd	140	0.00
9	Shouri Investment & Trading Company Pvt Ltd	140	0.00
		27,13,850	20.65

The aforesaid Promoter/promoter group persons were having shareholding which constituted 20.65 % of the total paid up capital of the Company.

After disposal of shares, the aforesaid promoter/ promoter group person(s) do not exercise any control over the Company and is not engaged in the management of the Company.

The aforesaid person neither have representation on the Board of Directors of the Company nor hold any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them.

Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid persons/companies have requested to the Company to reclassify them from being a "Promoter Category" to "Public Category" Shareholder of the Company. Based on the letter received from above promoter person, the matter was discussed and approved by the Board of Director and Board decided to get the above promoter/promoter group person reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchanges as per Regulation 31A (2) read with Regulation 31 A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations,2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations")

None of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution No. 8 for approval of the members as Special Resolution.

Item No. 9

Appointment of Ms. Ankita J. Kariya (DIN: 08292735), as the Managing Director, designated as Chairperson & Managing Director of the Company and payment of remuneration

The term of Ms. Ankita J. Kariya as Chairperson & Managing Director for a period of 5 years i.e. from October 19, 2022 till October 18, 2027. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 19th October 2022 has approved the appointment and fixed her remuneration during this period pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, and subject to the conditions as set out herein below:

- 1. Remuneration:** Salary, allowances and incentive as recommended and approved by the Board from time to time, subject to annual review.
- 2. Perquisites:** In addition to the above, Mrs. Ankita J. Kariya shall be entitled to perquisites which shall include Reimbursement of Medical Expenses, Telephone expenses at residence, Chauffeurs salary, Leave Travel Assistance for self and family, Club Fees, Premium on group personal accident Insurance, Group mediclaim Insurance, Contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Encashment of Leave.

The total Remuneration and above mentioned Perquisites taken together shall not exceed Rs.75,00,000/- (Rupees Seventy-five lacs only) per annum.

- 3. Performance linked incentives:** In addition to the above remuneration and perquisites, Mrs. Ankita J. Kariya shall also be entitled to Performance Linked Incentives [PLIs] based on the annual EBITDA target and following parameter targets of the Company subject to maximum of Rs. 18 lacs on achieving the target and additional upto Rs. 18 lacs on exceeding the targets as per following parameters:

Parameter & Targets:

a) **On achievement of Target Parameters – Upto a maximum of Rs. 18 lacs**

Parameters*	Norms	Weightage (w.e.f. 19.10. 2022)	Upto (Rs Lacs)
EBITDA	As per Budget of respective FY	40%	7.2
Sales Volume	As per Budget of respective FY	30%	5.4
PAT	As per Budget of respective FY	30%	5.4
	Total Additional PLI		18.0

- b) **On achievement of targets over and above the norms as specified in (a):** Rs 18 lacs for every 10% incremental achievement [based on norms and weightage as per (a) above], subject to maximum of Rs. 18 lacs. The total maximum is limited to Rs. 36 lacs.
- c) 'Family' mentioned above means the spouse, dependent parents and dependent children.

The perquisite value for above reimbursements shall be determined in accordance the Income Tax Rules in force.

The terms and conditions of the remuneration may be altered from time to time by the Board as it may, in its absolute discretion, deem fit, within the limits specified by Schedule V to the Act or any amendments thereto.

So long as Mrs. Ankita J. Kariya functions as the Chairperson and Managing Director, she shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof."

The information required in terms of Section II of Part II of Schedule V of Companies Act, 2013 are as under:

I. **General Information:**

- 1) **Nature of Industry:** The Company is engaged in the business of manufacture of Rigid and Flexible PVC film by Calendering process and Plastic Extruded products. It has manufacturing facilities at Thane and Nasik and Branch offices in 7 cities.
- 2) **Commencement of Commercial Production:** The Company started commercial production in the year 1957.
- 3) **Financial Performance for the last five years are as under.**

Year Ended	Revenue Rs. Crores	PAT Rs. Crores	FOB Value Exports Rs. Crores	EPS in Rs.
2021-22	392.89	16.79	28.15	12.79
2020-21	296.56	20.22	16.17	15.40
2019-20	289.45	9.20	38.15	7.00
2018-19	268.94	3.66	40.03	2.79
2017-18	254.73	4.14	38.18	3.15

- 4) **Foreign Investment or Collaborations:** None

II. **Information about the appointee**

- 1) **Background Details:** Mrs. Ankita J. Kariya holds a Bachelor's Degree in Commerce from University of Pune and is a Chartered Accountant with ICAI. Earlier she spearheaded the Strategy and Business Growth functions at Bilcare Research Global Holding Companies and has been associated with the Group activities for the last several years. She comes with a prior experience from a Global Consulting major where she largely handled consulting assignments for their Key and Global Priority Accounts working with cross culture teams in India, Australia, Belgium and USA.
- 2) **Past Remuneration:** NIL.
- 3) **Recognition and Awards:** NIL
- 4) **Job Profile and its suitability:** As mentioned under Background details
- 5) **Remuneration Proposed:** As mentioned in remuneration details of Item No. 9
- 6) **The remuneration payable is comparable to the remuneration paid to persons holding similar position in other companies of similar size as that of the Company.**
- 7) **Pecuniary Relationship:** Ms. Ankita J. Kariya does not hold any equity shares of the Company. She is Sister of Mr. Shreyans Mohan Bhandari, one of the Director of the Company.

III. **Other Information:**

Considering the long-term interest, the company is re-engineering its organization to reduce the cost and improve customer services. The Company introduced additional control systems and procedures. The Company has computerised several areas of operations. Due to various measures taken above, the Company has been successful in increasing the market share in Rigid Films and realisation of better prices. The export efforts have also started yielding good results.

Except Mr. Shreyans Bhandari none of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution No. 9 for approval of the members as Special Resolution.

ITEM No. 10

Appointment of Mr. Shreyans Mohan Bhandari (DIN: 07737337) as a Director of the Company, liable to retire by rotation.

Based on recommendation of the Nomination and Remuneration Committee and Board of Directors and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Shreyans Mohan Bhandari (DIN: 07737337), being eligible for appointment as a Director and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a member signifying the intention to propose the appointment of Mr. Shreyans Mohan Bhandari as a Director of the Company, is proposed to be appointed as Director of the Company, liable to retire by rotation in the category "Non-Executive and Non-Independent".

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Shreyans Mohan Bhandari on the Board of the Company and accordingly the Board recommends the appointment of Mr. Shreyans Mohan Bhandari as a Non-Executive Non-Independent Director as proposed in the Resolution no. 10 for approval by the Members as a Special Resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Except for Ms. Ankita J. Kariya (Sister of Mr. Shreyans Mohan Bhandari) and Mr. Shreyans Mohan Bhandari and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM No. 11

Appointment of Mr. Sudhir Pendse (DIN: 07047676) as a Non-Executive, Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its Meeting held on December 28, 2022, appointed Mr. Sudhir Pendse as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of five years i.e. from December 28, 2022 to December 27, 2027 subject to the approval of the Members. According to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), Mr. Sudhir Pendse shall hold office as Additional Director up to the date of this General Meeting and is eligible to be appointed as a Director.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Sudhir Pendse are provided as Annexure to this Notice. Mr. Sudhir Pendse has given his declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Sudhir Pendse is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the Management. In terms of Regulation 25(8) of Listing Regulations, Mr. Sudhir Pendse has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Sudhir Pendse on the Board of the Company and accordingly the Board recommends the appointment of Mr. Sudhir Pendse as an Independent Director as proposed in the Resolution no. 11 for approval by the Members as a Special Resolution.

Except for Mr. Sudhir Pendse and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and condition of appointment of the Independent Directors are uploaded on the website of the Company at <https://caprihansindia.com/investor-relations/corporate-policies/> and is available for inspection.

ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment / Re-appointment at the forth coming Extra General Meeting

Name of the Director	Ms. Ankita J. Kariya	Mr. Shreyans Bhandari	Mr. Sudhir Pendse
DIN	08292735	07737337	07047676
Date of Birth & Age	July 01, 1988	December 03, 1992	September 18, 1963
Date of first appointment	October 19, 2022 *(as a Chairperson and Managing Director)	October 19, 2022	December 28, 2022
Qualifications	Chartered Accountant	<ul style="list-style-type: none"> Bachelor of Science in Electrical & Computer Engineering, Jacobs University, Germany Master's degree in Industrial & Product Design, Rhode Island School of Design, USA 	B.com (Costing)
Brief Profile	Mrs. Ankita J. Kariya holds a Bachelor's Degree in Commerce from University of Pune and is a Chartered Accountant with ICAI. Earlier she spearheaded the Strategy and Business Growth functions at Bilcare Research Global Holding Companies and has been associated with the Group activities for the last several years. She comes with a prior experience from a Global Consulting major where she largely handled consulting assignments for their Key and Global Priority Accounts working with cross culture teams in India, Australia, Belgium and USA.	Mr. Shreyans Bhandari holds Master's degree in Industrial & Product Design from Rhode Island School of Design (USA) and a Bachelor of Science in Electrical & Computer Engineering from Jacobs University (Germany) He brings knowledge & technology insights for healthcare innovation, product development and marketing to Pharma companies globally.	Mr. Pendse is a Commerce Graduate with Diploma in Exim Policies and Procedure. He also holds diploma in French language. He has more than 30 years of experience in the field of Export Import, Exim logistics etc. He is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. Further he is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.
Directorships held in other companies (Excluding Private Companies)	None	Bilcare Limited	None
Committee positions held in other companies	None	Bilcare Limited <ul style="list-style-type: none"> Audit Committee Stakeholder Relationship Committee 	None
Number of Equity shares held in the Company	Nil	Nil	Nil