



ShaliBhadra FINANCE LIMITED

CIN : L65923MH1992PLC064886

Corporate Office :
3, Kamat Industrial Estate,
396, Veer Savarkar Marg,
Opp. Siddhi Vinayak Temple,
Next to Chintamani Jewellers,
Prabhadevi, Mumbai - 400 025.
Phone : 022-2432 2993 / 022-2432 2994
022-2422 4575 / 022-2432 3005
E-mail : shalibhadra_mum@yahoo.co.in

Date: February 09, 2022

**The Department of Corporate Services
BSE Limited
27th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001**

**Scrip Code: 511754
Symbol: SAHLIBHFI**

Dear Sir/Madam,

Sub: Notice of Extraordinary General Meeting of Shalibhadra Finance Limited.

We would like to inform you that the Extraordinary General Meeting of the Company is scheduled on Monday, March 07, 2022 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 8th April, 2020, MCA General Circular No. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and MCA General Circular No 20/2021 dated 8th December 2021.

The Notice of the Extraordinary General Meeting of the Company is attached herewith, the same is also available on the website of the Company i.e.

The schedule of the EGM is set out below:

EVENT	DATE	TIME
Cut-off date to vote on EGM resolutions	February 28, 2022	N.A.
Commencement of e-voting	March 03, 2022	9.00 A.M.
End of e-voting	March 06, 2022	5.00 P.M.
EGM	March 07, 2022	1.00 P.M.

We request you to kindly take a note of the above.

Thanking you,

Yours faithfully,
For Shalibhadra Finance Limited

Minesh Doshi
Managing Director
DIN: 01032705
Place: Mumbai
Encl: As above

SHALIBHADRA FINANCE LIMITED

Registered Office – 03, Kamat Industrial Estate, 396, V S Marg, Opp. Sidhi Vinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai-400 025

CIN: L65923MH1992PLC064886, Contact: 022-24322993/94 / 24224575

Email: shalibhadra_mum@yahoo.co.in Website: www.shalibhadrafinance.com

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF SHALIBHADRA FINANCE LIMITED WILL BE HELD ON MONDAY, 7TH MARCH, 2022 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) AT 1.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Alteration of Authorized Share Capital of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 14, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof, the consent of the members of the Company be and is hereby accorded to alter the Authorized Share Capital of the Company from the existing Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 68,00,000 (Sixty Eight Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each by reclassification of existing 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each into 2,00,000 (Two Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution.”

2. Alteration of Capital Clause of the Memorandum of Association of the Company

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

RESOLVED FURTHER THAT pursuant to the provisions of Sections 13 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof for the time being in force, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“V. The Authorised Share Capital of the Company is Rs. 7,00,00,000 divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each with the power to increase or reduce such Capital from time to time in accordance with the regulations of the Company and the legislative

provisions for the time being in force in this behalf and with the power also to divide the shares in the Capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions.”

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

3. Alteration of Capital Clause of the Articles of Association of the Company

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

RESOLVED FURTHER THAT pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof for the time being in force, the Articles of Association of the Company be and is hereby altered by substituting the existing Article 5 (a) thereof by the following new Article 5 (a) as under:

“5 (a) The Authorised Share Capital of the Company is Rs. 7,00,00,000 divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each with the power to increase or reduce such Capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the Capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions.”

The Company is a Public Limited Company within the meaning of Section 2 (71) of the Companies Act, 2013 and shall have a minimum paid-up capital of Rs. 5,00,000/- (Rs.5 Lakh) or such higher amount as may be prescribed.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

4. Preferential Issue of Convertible Warrants

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

“RESOLVED THAT pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued

thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs, the respective stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchanges and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, issue, offer and allot way of Preferential Allotment, upto 19,96,900 (Nineteen Lacs Ninety Six Thousand Nine Hundred) Convertible Warrants of Face value of Rs. 10/- (Rupee Ten only) each at a premium of Rs. 122.54/- each aggregating to Rs. 26,46,69,126/- (Rupees Twenty Six Crores Forty Six Lacs Sixty Nine Thousand One Hundred and Twenty Six only) to Promoter/ Promoter Group and Strategic Investors, on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	Promoter/ Promoter Group (A)		
1.	Ms. Sheetal Minesh Doshi	6,00,000	Ms. Sheetal Minesh Doshi
2.	Mr. Minesh M. Doshi	6,00,000	Mr. Minesh M. Doshi
3.	Mr. Vatsal Minesh Doshi	4,29,000	Mr. Vatsal Minesh Doshi
	Total (A)	16,29,000	
	Non Promoters (B)		
4.	Mr. Manoj Bishan Mittal	50,000	Mr. Manoj Bishan Mittal
5.	Ms. Aarti Mukesh Bhanushali	50,000	Ms. Aarti Mukesh Bhanushali
6.	Harsukh N. Desai HUF	1,57,900	Mr. Harsukh N. Desai (Karta)
7.	Rakesh Shantilal Sanghavi HUF	1,10,000	Mr. Rakesh Shantilal Sanghavi (Karta)
	Total (B)	3,67,900	
	Grand Total (C) = (A) + (B)	19,96,900	

RESOLVED FURTHER THAT:

- The Relevant Date for the purpose of pricing of issue of the Convertible Warrants in accordance with the Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) be fixed as 4th February, 2022 to consider the proposed preferential issue and the conversion price for the conversion of warrants into Equity Shares is the said Relevant date as per SEBI (ICDR) Regulations, 2018.

- ii. The Convertible warrants as may be offered, issued and allotted in accordance with the terms of this resolution, shall be in dematerialised form and the Equity Shares to be allotted on exercise of the Warrants shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.
- iii. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of convertible warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the Convertible Warrants and the Equity Shares issued and allotted pursuant to the exercise of the warrants shall be locked in for such periods as prescribed in Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT each of the aforesaid warrants be converted at the option of the holder at any time within 18 months from the date of allotment into one fully paid-up Equity Share of Rs. 10/- each at the price which be determined in accordance with prevailing SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and a sum equivalent to 25% of the total consideration per warrant be received on the date of allotment of the said warrants and the balance 75% of the total consideration per warrant be received at the time of allotment of Equity Shares pursuant to exercise of option against each such warrant by the warrant holder.

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequences of such bonus/rights issues and that the exercise price of the warrant be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Convertible Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above-mentioned convertible warrants and to vary, modify or alter the terms and conditions and size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of Convertible Warrants of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

**By the order of the Board of Directors
For Shalibhadra Finance Limited**

**Sd/-
Minesh Doshi
Managing Director
DIN: 01032705**

**Date: 8th February, 2022
Place: Mumbai**

Notes:

1. The Extra Ordinary General Meeting (“EGM”) will be held on Monday, 7th March, 2022 at 1:00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08th May, 2020, MCA General Circular No. 17/2020 dated 13th April, 2020 and 20/2020 dated 5th May, 2020 and 02/2021 dated 13th January, 2021 and SEBI circular SEBI Circular dated 12th May, 2020 and SEBI Circular dated 15th January, 2021.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated May 5, 2020 and April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Extraordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the EGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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 EGM 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 EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose authorized representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting at shalibhadra_mum@yahoo.co.in
5. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:
 - Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
 - Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent (RTA) “Link Intime India Private Limited” on their email id rnt.helpdesk@linkintime.co.in
6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Members can join the EGM through VC / OAVM, 15 minutes before and after the scheduled time of commencement of EGM and during the EGM, by following the procedure mentioned in the EGM Notice. The facility of participation at the EGM through VC / OAVM will be made available to at least 1,000 Members on a first- come-first-served basis. Large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee, Auditors etc. are allowed to attend the EGM without restriction on account of first-come-first-served principle;
8. As the EGM of the Company is held through VC/OAVM, we therefore request the members to submit questions if any at least 10 days’ in advance relating to the business specified in this Notice of EGM on the Email ID shalibhadra_mum@yahoo.co.in

9. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extraordinary General Meeting is annexed hereto.
10. 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 or to the Registrar and Share Transfer Agent.
11. 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 under **Note No. 18**.
12. 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.
13. The Notice of EGM will be placed on the Company's website www.shalibhadrafinance.com
14. Members are requested to notify any changes, in their address to the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083.
15. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent
16. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 4th February, 2022 will receive the Notice of EGM through electronic mode only.
17. As per the MCA General Circular 20/2020 dated 05th May, 2020 and 02/2021 dated 13th January, 2021, the Notice of EGM will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant.
18. Information and other instructions relating to e-voting are as under:
 - a. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its member's facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system. (**'Remote e-voting'**).
 - b. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide e-voting facility.
 - c. The Board of Directors of the Company has appointed Mr. Paresh D. Pandya, of M/s P D Pandya & Associates., Practicing Company Secretary, as the Scrutinizer, to scrutinize the e-voting during the EGM and remote e-voting process prior to EGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
 - d. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 28th February, 2022.
 - e. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 28th February, 2022 only shall be entitled to avail the facility of remote e-voting OR e-voting at the EGM.
 - f. The Scrutinizer, after scrutinizing e-voting at the EGM and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company

www.shalibhadrafinance.com. The results shall simultaneously be communicated to the Stock Exchange.

- g. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **7th March, 2022**.
- h. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

The instructions for shareholders for Remote e- voting and e-voting during EGM and joining meeting through VC/OAVM are as under:

- (i) The remote e-voting period begins from **9.00 A.M. on Thursday, 3rd March, 2022 and ends on Sunday, 6th March, 2022 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. 28th February, 2022, 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 28th February, 2022.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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.	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

	<p>your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 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;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at 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 022-23058738 or 022-23058542-43

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.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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 General 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 paresh_cs19@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena 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 shalibhadra_mum@yahoo.co.in.
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 shalibhadra_mum@yahoo.co.in. 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.**
3. 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.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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 link” placed under “**Join General 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 a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at shalibhadra_mum@yahoo.co.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at shalibhadra_mum@yahoo.co.in. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Only those shareholders, who are present in the EGM 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 available during the EGM.

8. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
19. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of EGM through electronic mode and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in
20. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13th April, 2020, the Notice calling EGM has been uploaded on the website of the Company at www.shalibhadrafinance.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
21. Investor Grievance Redressal:- The Company has designated an e-mail id shalibhadra_mum@yahoo.co.in to enable investors to register their complaints, if any.
22. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**By the order of the Board of Directors
For Shalibhadra Finance Limited**

**Sd/-
Minesh Doshi
Managing Director
DIN: 01032705**

Date: 8th February, 2022

Place: Mumbai

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1, 2 and 3- Alteration of Authorized Share Capital of the Company and consequent alteration in Capital Clause of Memorandum and Articles of Association of the Company.

The Current Authorized Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 68,00,000 (Sixty Eight Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each. To meet the funds for working capital needs of the Company and for general corporate purpose it is proposed by the Board to induce additional funds by way of increasing the Share Capital.

Your Board at its meeting held on 8th February, 2022 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to alter the Authorised Share Capital of the Company from the existing Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 68,00,000 (Sixty Eight Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each by reclassification of existing 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each into 2,00,000 (Two Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The proposed alteration/ reclassification of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the alteration/ reclassification in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company and Article 5 (a) of the Articles of Association of the Company will require alteration so as to reflect the alteration in the Authorized Share Capital. A copy of the Memorandum and Articles of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till 7th March, 2022.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 1, 2 and 3 of this Notice for the approval of the Members by way of passing a Special Resolution.

Item No. 4- Preferential Issue of Convertible Warrants

1. List of Allottees for Preferential Allotment of Convertible Warrants:

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	Promoter/ Promoter Group (A)		
1.	Ms. Sheetal Minesh Doshi	6,00,000	Ms. Sheetal Minesh Doshi
2.	Mr. Minesh M. Doshi	6,00,000	Mr. Minesh M. Doshi

3.	Mr. Vatsal Minesh Doshi	4,29,000	Mr. Vatsal Minesh Doshi
	Total (A)	16,29,000	
	Non Promoters (B)		
4.	Mr. Manoj Bishan Mittal	50,000	Mr. Manoj Bishan Mittal
5.	Ms. Aarti Mukesh Bhanushali	50,000	Ms. Aarti Mukesh Bhanushali
6.	Harsukh N. Desai HUF	1,57,900	Mr. Harsukh N. Desai (Karta)
7.	Rakesh Shantilal Sanghavi HUF	1,10,000	Mr. Rakesh Shantilal Sanghavi (Karta)
	Total (B)	3,67,900	
	Grand Total (C) = (A) + (B)	19,96,900	

2. Objects of the preferential issue:

The proposed issue of 19,96,900 Convertible Warrants on Preferential allotment basis is for working capital requirements and general corporate purpose.

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue 19,96,900 Convertible Warrants of Rs. 10/- each at a price of Rs. 132.54/- each including premium of Rs. 122.54/- each on preferential basis for Cash consideration.

4. Basis on which the price of the Preferential Issue has been arrived at:

A] As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer using Internationally accepted valuation practices vide Valuation Report dated 8th February, 2022. Accordingly, the Fair Value of Equity Shares is Rs.127.35/- each.

B] The Equity Shares of the Company are listed on BSE Limited (“BSE”) (referred to as “Stock Exchange”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which equity shares shall be issued pursuant to conversion of warrants shall not be less than higher of the following:

(a) Rs. 120.24/- each- The Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or

(b) Rs. 132.54/- each- The Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Hence, the minimum price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 132.54/- each (Face Value Rs. 10/- each + Premium Rs. 122.54/- each).

Based on the Valuation provided by the Independent Registered Valuer in sub point A above and Valuation calculated as per Regulation 164 of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the issue price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 132.54/- each (Face Value Rs. 10/- each + Premium Rs. 122.54/- each) being the higher price of A or B.

5. Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Convertible Warrants and Equity Shares to be issued on conversion of warrants with reference to the proposed allotment is 4th February, 2022. Please note that 5th February, 2022 (Saturday) being the date 30 days prior to 7th March, 2022 (i.e., the date on which the Extra Ordinary General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue) falls on a weekend and accordingly, the day preceding the weekend i.e., 4th February, 2022 (Friday) is being fixed as the relevant date in compliance with the Explanation to Regulation 161 of the SEBI (ICDR) Regulations.

6. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Convertible Warrants are made to Individual and Hindu Undivided Family (HUF), belonging to Promoter/ Promoter Group of the Company and Non Promoters.

7. Intention of promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

The Promoters/Directors/ Key Management of the Company have conveyed to the Company in writing of their respective intention that Promoters, Directors, Key Management Persons are intend to subscribe to the offer being proposed under special resolution of the Notice for shareholders' approval at this meeting.

8. The change in control if any in the company that would occur consequent to the preferential offer;

The proposed Preferential Allotment of Convertible Warrants will not result in any change in the management and control of the Company.

9. Time frame within which the preferential allotment shall be completed :

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Convertible Warrants within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Extra Ordinary General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

10. Shareholding pattern before and after Preferential Issue would be as follows:

Sr. No	Category	Pre Preferential Issue*		Preferential Issue	Post Preferential Issue (Assuming conversion of warrants)	
		No of shares held	% of share holding		No of shares held	% of share holding
A	Promoters Holding					
1	Indian					
	Individual	20,03,681	40.05	16,29,000	36,32,681	51.90
	Bodies corporate	5,67,500	11.34	0	5,67,500	8.11
	Sub-total	25,71,181	51.39	16,29,000	42,00,181	60.00

2	Foreign Promoters	0	0.00	0	0	0.00
	Sub-total (A)	25,71,181	51.39	16,29,000	42,00,181	60.00
B	Non-promoters' holding					
	Institutional investors	-	0.00	0	-	0.00
	Non-institution					
	Private corporate bodies & LLP	5,73,677	11.47	0	5,73,677	8.20
	Indian public & HUF	14,93,975	29.86	3,67,900	18,61,875	26.60
	(Others (including NRIs)	3,64,267	7.28	0	3,64,267	5.20
	Sub-total (B)	24,31,919	48.61	3,67,900	27,99,819	40.00
C	Non Promoter & Non Public	-	0.00	0	-	0.00
	GRAND TOTAL	50,03,100	100.00	19,96,900	70,00,000	100.00

* As on 4th February, 2022

11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Proposed Allottees	Ultimate Beneficial Owner	Pre Preferential Issue		No. of Convertible Warrants proposed to be allotted	Post Preferential Issue (assuming full conversion of warrants)	
		No. of Equity Shares	%		No. of Equity Shares	%
Promoter/ Promoter Group						
Ms. Sheetal Minesh Doshi*	Ms. Sheetal Minesh Doshi*	7,92,172*	15.83	6,00,000	13,92,172	19.89

Mr. Minesh M. Doshi	Mr. Minesh M. Doshi	6,72,710	13.45	6,00,000	12,72,710	18.18
Mr. Vatsal Minesh Doshi	Mr. Vatsal Minesh Doshi	2,00,000	4.00	4,29,000	6,29,000	8.99
Non Promoter						
Mr. Manoj Bishan Mittal	Mr. Manoj Bishan Mittal	0	0.00	50,000	50,000	0.71
Ms. Aarti Mukesh Bhanushali	Ms. Aarti Mukesh Bhanushali	1,860	0.04	50,000	51,860	0.74
Harsukh N. Desai HUF	Mr. Harsukh N. Desai (Karta)	0	0.00	1,57,900	1,57,900	2.26
Rakesh Shantil Sanghavi HUF	Mr. Rakesh Shantil Sanghavi (Karta)	0	0.00	1,10,000	1,10,000	1.57

*** 3,00,000 (5.99%) Equity Shares of Ms. Sheetal Minesh Doshi belonging to Promoter/ Promoter Group of the Company are pledged with Upsurge Investment & Finance Limited.**

Assumptions:

- i. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.
- ii. The warrants are held by the aforesaid allottees at the time of exercise of the option and
- iii. The options are exercised by them in full.

13. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
Ms. Sheetal Minesh Doshi	Promoter	Promoter
Mr. Minesh M. Doshi	Promoter	Promoter
Mr. Vatsal Minesh Doshi	Promoter	Promoter

Mr. Manoj Bishan Mittal	Currently not holding any Equity Shares of the Company	Non Promoter
Ms. Aarti Mukesh Bhanushali	Non Promoter	Non Promoter
Harsukh N. Desai HUF	Currently not holding any Equity Shares of the Company	Non Promoter
Rakesh Shantilal Sanghavi HUF	Currently not holding any Equity Shares of the Company	Non Promoter

14. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April 2021 till the date of this notice, the Company has not made any preferential issue of Equity Shares/ Convertible Warrants.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer: Not Applicable, as the proposed allotment is made for Cash consideration.

16. Undertakings:

- i. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

17. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the company nor its promoters/ directors are wilful defaulters or fraudulent borrower.

18. Pricing:

A] As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer using Internationally accepted valuation practices vide Valuation Report dated 8th February, 2022. Accordingly, the Fair Value of Equity Shares is Rs.127.35/- each.

B] The Equity Shares of the Company are listed on BSE Limited (“BSE”) (referred to as “Stock Exchange”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which equity shares shall be issued pursuant to conversion of warrants shall not be less than higher of the following:

- (a) Rs. 120.24/- each- The Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or

(b) Rs. 132.54/- each- The Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Hence, the minimum price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 132.54/- each (Face Value Rs. 10/- each + Premium Rs. 122.54/- each).

Based on the Valuation provided by the Independent Registered Valuer in sub point A above and Valuation calculated as per Regulation 164 of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the issue price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 132.54/- each (Face Value Rs. 10/- each + Premium Rs. 122.54/- each) being the higher price of A or B.

19. Name and the address of Valuer who performed valuation- Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer having its Office at 205, Nadiadwala Market, Poddar Road, Malad (East), Mumbai- 400097.

20. Practicing Company Secretary' Certificate:

A copy of the certificate from Mr. Paresh D. Pandya, of M/s P D Pandya & Associates., Practicing Company Secretary (M. No. 12123 and COP.: 4869) certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till 7th March, 2022. This certificate is also placed on the <http://www.shalibhadrafinance.com/wp-content/uploads/2022/02/Compliance-Certificate-PREFEENTIAL-ALLOTMENT.pdf>

21. Lock-in period

Convertible Warrants and Equity Shares to be allotted on conversion of convertible warrants shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

22. Material Terms of Issue of Convertible Warrants – The Issue of Convertible Warrants shall be subject to following terms and conditions:

- i. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. Upon exercise of the option by the allottees to convert the warrants with 18 months from the date of allotment of warrants, the Company will allot Equity Shares pursuant to exercise of the warrants within 15 days from the date of such exercise by the allottees. The Company shall accordingly issue and allot the corresponding number of Equity Share(s) of face value of Rs. 10/- each to the Warrant holders.
- ii. 25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity shares pursuant to the exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs. 10/- each at a price of Rs. 132.54/- each which is determined in accordance with the SEBI (ICDR) Regulations, 2018 at any time within 18 months from the date of allotment. In case the option is not exercised within a period of 18 months from the date of allotment, the unexercised

Warrants shall lapse and the aforesaid 25% amount paid on the date of allotment shall be forfeited.

23. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Company nor its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and none of its directors or Promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

24. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution: Issue of 19,96,900 Convertible Warrants convertible into equivalent number of Equity Shares of Face Value of Rs. 10 (Rupee Ten) each at an issue price of Rs. 132.54/- each including premium of Rs. 122.54/- each on preferential basis for Cash consideration.

Date of passing Board Resolution for aforesaid Preferential Issue is 8th February, 2022.

25. Amount which the company intends to raise by way of such securities:

The Company intends to raise Rs. 26,46,69,126/- by way of Preferential Issue of 19,96,900 Convertible Warrants.

26. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The Promoters/ Directors of the Company intends to subscribe to the Offer aggregating to 16,29,000 Convertible Warrants.

27. Principle terms of assets charged as securities: Not Applicable

28. Interest of the Promoters/ Directors:

Mr. Minesh M. Doshi being the Promoter & Managing Director of the Company; Mr. Vatsal Minesh Doshi, being the Promoter & Director of the Company and Ms. Sheetal Minesh Doshi being the Promoter of the Company as well as they being Proposed Allottees for the Preferential Issue and therefore they are concerned or interested in the above Resolution.

Mr. Amit Mukund Doshi, the Promoter and Director of the Company is the brother of Mr. Minesh M. Doshi, the Promoter and Managing Director of the Company and therefore and he and his relatives may be deemed to be concerned or interested in the above Resolution.

Save and except the above none of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in item No. 4 of this Notice for the approval of the Members by way of passing a Special Resolution.

**By the order of the Board of Directors
For Shalibhadra Finance Limited**

**Sd/-
Minesh Doshi
Managing Director
DIN: 01032705**

Date: 8th February, 2022
Place: Mumbai