

PERVASIVE COMMODITIES LIMITED

(Previously known as Starvox Electronics Limited)

(CIN L51909GJ1986PLC008539)

REGD. OFFICE:
C-806, Titanium City Canter,
Near Sachin Tower, 100 Ft Road,
Satellite, Ahmedabad, Gujarat – 380015.

Phone: +91 8347056404

Website: www.pervasiveindia.com

Email : pervasivecommodities@gmail.com

Date: May 29, 2024

**To,
The Corporate Relationship Department
The Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001**

Dear Sir/Madam,

**SUB.: Submission of Annual Report For the F.Y. 2023-24
REF: PERVASIVE COMMODITIESLIMITED (Scrip Code: 517172)**

As per the Regulation 34 of SEBI (LODR) Regulation, 2015, We hereby submitting the Annual Report of the Company for the Financial Year 2023-24.

Kindly take the same on your record.

Thanking you,

For, Pervasive Commodities Limited

.....
**Fagun C. Soni
Managing Director
DIN: 10610730**

PERVASIVE COMMODITIES LIMITED

39TH

ANNUAL REPORT

FOR THE FINANCIAL YEAR

2023-2024

REGISTERED OFFICE

Pervasive Commodities Limited

CIN: L51909GJ1986PLC008539

C-806, Titanium City Canter,

Near Sachin Tower, 100 Ft Road, Satellite,

Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

(o) +91 8347056404

Email id: pervasivecommodities@gmail.com

(W) www.pervasivecommodities.com

Pervasive Commodities Limited:

(39TH) THIRTY NINTH ANNUAL GENERAL MEETING:

DATE : 22ND JUNE 2024

DAY : SATURDAY

TIME : 11:30 A.M.

**VENUE : C-806, TITANIUM CITY CANTER, NEAR SACHIN TOWER, 100 FT ROAD,
SATELLITE, JODHPUR CHAR RASTA, AHMEDABAD, GUJARAT, INDIA, 380015.**

BOARD OF DIRECTORS:

Fagun Chandrakant Soni	:	Managing Director
Parulben Dharmeshkumar Dataniya	:	Non-Executive Non-Independent Director
Hetal Neel Pathak	:	Non-Executive Independent Director
Vishakha Shah	:	Non-Executive Independent Director
Dharmeshkumar Zinabhai Dataniya	:	Chief Financial Officer
Manisha Jain	:	Company Secretary cum Compliance Officer

AUDITOR: : V S S B & Associates
Chartered Accountants
Ahmedabad

SECRETARIAL AUDITOR : M/s Dharti Patel & Associates
Company Secretary
Ahmedabad

REGISTRAR AND SHARE TRANSFER AGENT : Purva Sharegistry India Private Limited
9 Shiv Shakti Industrial Estate,
J R Boricha Marg, Lower Parel (E),
Mumbai, Maharashtra – 400001.

LISTED ON : BSE Ltd.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of the members of M/s Pervasive Commodities Limited ("the Company") will be held on Saturday 22nd June, 2024, at 11:30 A.M. IST at the registered office of the company situated at Office No. C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015 to transact the following business:

ORDINARY BUSINESS

Item No. 1

To consider and adopt the Audited Financial Statements for the year ended 31st March, 2024 and reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2

To appoint a Director in place of Ms. Parulben Dharmeshkumar Dataniya (DIN: 09785793), who retires by rotation and being eligible offers himself for re-appointment and in this regard to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Parulben Dharmeshkumar Dataniya (DIN: 09785793), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company at this meeting."

SPECIAL BUSINESS

Item No. 3

To appoint Mr. Fagun Chandrakant Soni (DIN: 10610730) as a Managing Director of the company:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 161, 196, 197, 203, 2 (51), Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereto), and recommendation of the Nomination & Remuneration Committee, Mr. Fagun Chandrakant Soni (DIN: 10610730), who was appointed as the Managing Director of the Company for the period of 5 consecutive years w.e.f. 02nd May, 2024 and in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has

received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, he and hereby appointed as a Managing Director of the Company, liable for retire by rotation."

RESOLVED FURTHER THAT Any Director of the Company 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 Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No. 4

To Increase in Authorised Share Capital of the Company

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing INR 10,00,00,000/- (Indian Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity Shares of INR 10/- (Rupees Ten Only) each to INR 91,00,00,000/- (Indian Rupees Ninety One Crore only) divided into 9,10,00,000 (Nine Crore Ten Lakhs only) Equity Shares of INR 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

"V. The Authorized Share capital of the Company is INR 91,00,00,000/- (Indian Rupees Ninety One Crore only) divided into 9,10,00,000 (Nine Crore Ten Lakhs only) Equity Shares of INR 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT any directors of the Company of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit."

Item No. 5

To Issue of Convertible Warrants on a Preferential basis:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution: -

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies

(Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), ('the Act'), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with BSE Limited and, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the BSE Limited ('Stock Exchange'), as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches of upto 9,00,00,000 (Nine Crore) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each ('Warrants') at a price of Rs. 10/- each payable in cash ('Warrants Issue Price'), aggregating upto 90.00 Crore which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the allottees mentioned herein mentioned below as a Table A (hereinafter referred to as "Proposed Allottee"), by way of preferential issue in accordance with the terms of the Warrants on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act, as the Board may determine.

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the 'Relevant Date' for the purpose of determination of minimum price for the issue and allotment of Warrants shall be Thursday, 23rd May, 2024, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the preferential issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions prescribed under applicable laws:

- a. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b. Minimum amount of Rs. 2.50/- (Rupees Two and Fifty Paise Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 7.50/- (Rupees Seven and Fifty Paise Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- c. The Warrants shall not carry any voting rights until they are converted into equity shares.

- d. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
- e. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- f. The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.
- g. The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- h. The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.
- i. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchanges and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

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

TABLE A

Sr. No.	Name of Proposed Allottee	No. of Convertible Warrants to be allotted	PAN	Category
1	Mandar Exim Private Limited	10000000	AAKCM6571D	Non-Promoter
2	Jekon Exports Private Limited	10000000	AADCJ9810B	Non-Promoter
3	Jevik Agri Organic Private Limited	10000000	AAECJ5210E	Non-Promoter
4	Pastime Solutions Private Limited	10000000	AAKCP3163C	Non-Promoter
5	Patriotic Tradelink Private Limited	10000000	AAJCP9322L	Non-Promoter
6	Technoclare Infoways Private Limited	10000000	AAGCT7905C	Non-Promoter
7	Nazai Technologies Private Limited	10000000	AAICN9886A	Non-Promoter
8	Illimite Touch Private Limited	10000000	AAGCI1350L	Non-Promoter
9	Quickwell Pharmicus Private Limited	10000000	AAACQ9814H	Non-Promoter

Date: 24/05/2024
Place : Ahmedabad

By order of Board of Directors
Pervasive Commodities Limited

Sd/-
Fagun C. Soni
Managing Director
DIN : 10610730

NOTES

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business set out in item No. 3 to 5 is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
5. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent M/s. Purva Sharegistry (India) Private Limited. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
6. The Company has appointed M/s Dharti Patel & Associates, Company Secretary having a Membership No. F12801 and COP No. 19303 as a Scrutinizer for the Conduction the E Voting and Voting through Postal Ballot at the time of AGM to transact the Resolution. The Voting Result will be declared by the Company within 48 hours of Conclusion of AGM.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 19/05/2024 at 09:00 AM and ends on 21/05/2024 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14/06/2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- (v) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (vi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL

Login type	Helpdesk details
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
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant PERVASIVE COMMODITIES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xix) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; kansalfiberltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

Date: 24/05/2024
Place : Ahmedabad

By order of Board of Directors
Pervasive Commodities Limited

Sd/-
Fagun C. Soni
Managing Director
DIN : 10610730

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

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item;

ITEM NO. 3

To appoint Managing Director, Mr. Fagun Chandrakant Soni (DIN: 10610730) as a Managing Director of the company:

Mr. Fagun Chandrakant Soni (DIN: 10610730) was appointed as Managing Director with effect from 02nd May, 2024, in accordance with the provisions of Section 152, 161, 196, 197, 203, 2 (51), Schedule V and any other applicable provisions of the Companies Act, 2013 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 152, 161, 196, 197, 203, 2 (51) and Schedule V of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mr. Fagun Chandrakant Soni (DIN: 10610730) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr. Fagun Chandrakant Soni himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Details of the appointed Directors is mentioned as annexure A.

The Board recommends that the resolution set out at item no. 3 be passed as an Ordinary Resolution.

ITEM NO. 4

To Increase in Authorised Share Capital of the Company:

In view of future expansion plans, the Company proposes to increase its Authorized Share Capital of the Company from existing INR 10,00,00,000/- (Indian Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity Shares of INR 10/- (Rupees Ten Only) each to INR 91,00,00,000/- (Indian Rupees Ninety-One Crore only) divided into 9,10,00,000 (Nine Crore Ten Lakhs only) Equity Shares of INR 10/- (Rupees Ten Only) each.

Accordingly, the Company requires to pass an ordinary resolution to increase the Authorized Share Capital and alteration of Clause V of the Memorandum of Association of the Company.

The members may also note that pursuant to the provisions of the Companies Act, 2013 and Rules made there under, alteration of Authorized Share Capital of the Company requires approval of Members of the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 1 be passed as an Ordinary Resolution.

ITEM NO. 5

To Issue of Convertible Warrants on a Preferential basis:

The Board of Directors of the Company in their meeting held on 24th May, 2024, approved raising of funds aggregating upto Rs. 90.00 crore (Rupees Ninety Crore only) by way of issuance of upto 9,00,00,000 (Nine Crore) warrants, each convertible into or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each ('Warrants') at a price of Rs. 10/- each payable in cash ('Warrants Issue Price'), aggregating upto Rs. 90.00 crore (Rupees Ninety Crore only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the allottees mentioned in the notice in the form of Table A, (referred to as the 'Proposed Allottee'), by way of a preferential issue through private placement offer, that they have agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

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

Accordingly, in terms of the Act and the ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 90.00 crore (Rupees Ninety Crore only) by way of issuance of upto 9,00,00,000 (Nine Crore) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 10/- (Rupees Ten Only) each payable in cash, on a preferential basis to the Proposed Allottee as the Board of Directors of the Company may determine in the manner detailed hereafter.

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

1. Objects of the Issue:

The Object of the Company to raise the fund by way of issue the warrant on the Preferential Basis to expand the Business of the Company and to meet the Long Term and Short term working capitals.

2. Maximum number of securities to be issued:

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 90.00 crore (Rupees Ninety Crore only) by way of issuance of upto 9,00,00,000 (Nine Crore) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each at a price of Rs. 10/- each payable in cash.

Minimum amount of Rs. 2.50/- (Rupees Two and Fifty Paise Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant which is aggregation of Rs. 22.50 Crore (Rupees Twenty-Two Crore Fifty Lakhs Only) for total issue. The warrant holder will be required to make further payments of Rs. 7.50/- (Rupees Seven and fifty

Paisa Only), which is equivalent to 75% of the each Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s) which is aggregating of Rs. 67.50 Crore (Rupees Sixty-Seven Crore Fifty Lakhs) for total issue.

3. The price or price band at which the allotment is proposed:

The equity shares of the company are listed on BSE limited. The Issue price i.e. Rs. 10/- per warrant, is decided by the Board. The Minimum issue price is Rs. 10/- on the basis of Valuation Report of registered valuer, Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat, which is arrived as per SEBI ICDR Regulations, 2018.

4. Basis on which the price (including the premium, if any) has been arrived at along with report of the registered valuer:

The Valuation of Equity Shares has been done by Manish Santosh Buchasia, IBBI Registered Valuer-Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12235). The Equity Shares of the Company are not frequently traded shares within the meaning of explanation provided in Regulation 164 of Chapter V of the SEBI (ICDR) Regulations, 2018. Further the Allotment of the Preferential issue to proposed allottees is more than (Five) 5% of the Post issue fully diluted share capital of the Company. So, the pricing of Equity Shares is determined in compliance with Regulation 165 and 166A of Chapter V of SEBI (ICDR) Regulations, 2018. In terms of the applicable provisions of SEBI ICDR Regulations, the minimum price at which the Equity Shares shall be issued and allotted is INR 10/- each.

Based on the Valuation provided by the Independent Registered Valuer, the Board has decided the issue of Equity Shares on preferential basis shall be at a price of INR 10/- each.

Registered Valuer considered Cost Approach – Net Asset value method, Market Approach- PE Ratio value Multiple (PER) and Income Approach- Profit Earning Capacity value (PECV) for the purpose of the Valuation. The Price on the Basis of methods arrived are as per below:

- a) Price as per Cost Approach – Net Asset value method is Rs. (27.03)
- b) Price as per Market Approach- PE Ratio value Multiple (PER) method is Rs. (634.09)
- c) Price as per Income Approach- Profit Earning Capacity value (PECV) method is Rs. (278.46)

Value of the shares by all 3 methods are less than the Face Value of the shares i.e. Rs. 10/-. However, as per Sec. 53 of the company Act Shares can't be issued less than Face Value of Rs 10/-. So, the minimum price at which the Equity Shares shall be issued and allotted is INR 10/- each.

The Valuation Report so obtained from the Independent Registered Valuer is available in the "Investors" tab on the website of the Company at the following link: www.pervasiveindia.com

The Articles of Association of the Company also prescribe for a price for the preferential issue to be determined by a registered valuer or a valuer appointed for such purpose, who shall submit a valuation report in that behalf, subject to such conditions as maybe prescribed.

5. Name and Address of the Valuer who performed valuation:

The Company has received Valuation Report dated 24th May, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad – 380058, Gujarat.

6. Certificates and Valuation Report:

The Company has received Valuation Report dated 24th May, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer.

The Company has also received a certificate from M/s. Dharti Patel & Associates, practicing Company Secretary (Membership No: F12801), certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the Company has also received the pricing certificate from the M/s. Dharti Patel & Associates, practicing company secretary (Membership No: F12801) as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

All these certificates and valuation report available on the website of the Company i.e. www.pervasiveindia.com and available for inspection at the registered office of the Company during office hours.

7. Relevant Date on the basis on which price has been arrived at:

The 'Relevant Date' as per ICDR Regulations for the determination of the minimum price for Warrants to be issued is fixed as Thursday 23rd May, 2024 i.e. 30 (thirty) days prior to the date of this Annual General Meeting.

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

The warrants are proposed to be issued to the Entities who do not from the part of the promoter group. The entire proposed issue will be allotted to the Non-Promoters of the Company.

9. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer:

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the warrants of the Company in the proposed issue.

10. Time frame within which the preferential issue shall be completed:

The allotment of warrants on Preferential basis shall be completed within 15 days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per ICDR Regulations, the allotment shall be completed within 15 days from the date of such approval.

11. Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the Proposed Allottee:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Convertible Warrant proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them

and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of 24.05.2024).

Sr. No.	Name of the Proposed allottees	Category	Pre-Issue Holding		Post-Issue Holding		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1	Mandar Exim Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Ashishkumar Jayantilal Kapadiya
2	Jekon Exports Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Swapnil Gautambhai Panchal
3	Jevik Agri Organic Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Vishnuji Gobarsang Zala
4	Pastime Solutions Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Sanjaykumar Khengarbhai Parmar
5	Patriotic Tradelink Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Mahesh Desai
6	Technoclare Infoways Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Ajit Dashrathji Thakor
7	Nazai Technologies Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Chirag Shah
8	Illimite Touch Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Shailen Manojbhai Patel
9	Quickwell Pharmicus Private Limited	Non-Promoter	Nil	Nil	10000000	11.10	Yash Jaysukhbhai Gohel

Note: The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

12. Change in the control or composition of the Board that would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

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

During the year, no any preferential allotment has been made.

14. Valuation and Justification for the allotment proposed to be made for consideration other than cash:

The Proposed allotment is made by cash so the same is not applicable.

15. Lock-in period:

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

16. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares	% of Capital	No. of Shares	% of Capital
A	Promoter Holding				
1	Indian	0	0	0	0
	Individual	0	0	0	0
	Bodies Corporates	54,590	57.33	54,590	0.06
	Sub-Total	54,590	57.33	54,590	0.06
2	Foreign Promoter	0	0	0	0
	Sub-Total (A)	54,590	57.33	54,590	0.06
B	Non-Promoter Holding				
1	Institutional Investors	8660	9.09	8,660	0.01
2	Non-Institutional Investors				
	Body Corporates	10060	10.57	9,00,10,060	99.91
	Directors and Relatives	0	0	0	0
	Indian Public	21,360	22.43	21,360	0.02
	Other:				
	NRI	30	0.03	30	0.00
	LLP	520	0.55	520	0.00
	Sub-Total (B)	40,630	42.67	9,00,40,630	99.94
	Grand Total	95,220	100.00	9,00,95,220	100.00

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on 24/05/2024.
- 2) The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

17. Undertaking by the Company:

The Company hereby undertakes that:

a) The Company undertakes that the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so. Further, the Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the warrant shall continue to be locked- in till the time such amount is paid by the allottees.

b) The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the ICDR Regulations.

18. Material terms of raising such securities:

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

19. Particulars of the offer, Kinds of Securities Offered, Price of the Securities offered including date of passing of Board resolution:

Issue of upto 9,00,00,000 (Nine Crore) Convertible Warrants of Face Value of INR 10/- each at an issue price of INR 10/- each on preferential basis for Cash consideration aggregating amount of upto Rs. 90.00 crore (Rupees Ninety Crore only).

Date of passing Board Resolution for aforesaid Preferential Issue is 24th May, 2024.

20. Principal terms of assets charged as securities:

The no any assets charged as Securities. So the same is Not applicable.

21. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Sr. No.	Name of the 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
1	Mandar Exim Private Limited	Not Applicable	Non-Promoter
2	Jekon Exports Private Limited	Not Applicable	Non-Promoter
3	Jevik Agri Organic Private Limited	Not Applicable	Non-Promoter
4	Pastime Solutions Private Limited	Not Applicable	Non-Promoter
5	Patriotic Tradelink Private Limited	Not Applicable	Non-Promoter
6	Technoclare Infoways Private Limited	Not Applicable	Non-Promoter
7	Nazai Technologies Private Limited	Not Applicable	Non-Promoter
8	Illimite Touch Private Limited	Not Applicable	Non-Promoter
9	Quickwell Pharmicus Private Limited	Not Applicable	Non-Promoter

22. Other disclosures:

- a) The Company has obtained the report of the registered valuer as required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations, which is made available on the website of the Company at www.pervasiveindia.com
- b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrant under the Preferential Issue is for a cash consideration.
- c) None of the Company, its Directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- d) The Company has not made any preferential allotment of securities during the last financial year.
- e) All the warrants held by the Proposed Allottees in the Company are in dematerialized form only.
- f) None of the proposed allottees to whom warrants are proposed to be allotted by this preferential issue had sold/transferred Equity Shares of the Company in the 90 trading days preceding the Relevant Date.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 5 of this notice except and to the extent of their shareholding in the Company if any.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 5 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

Date: 24/05/2024
Place : Ahmedabad

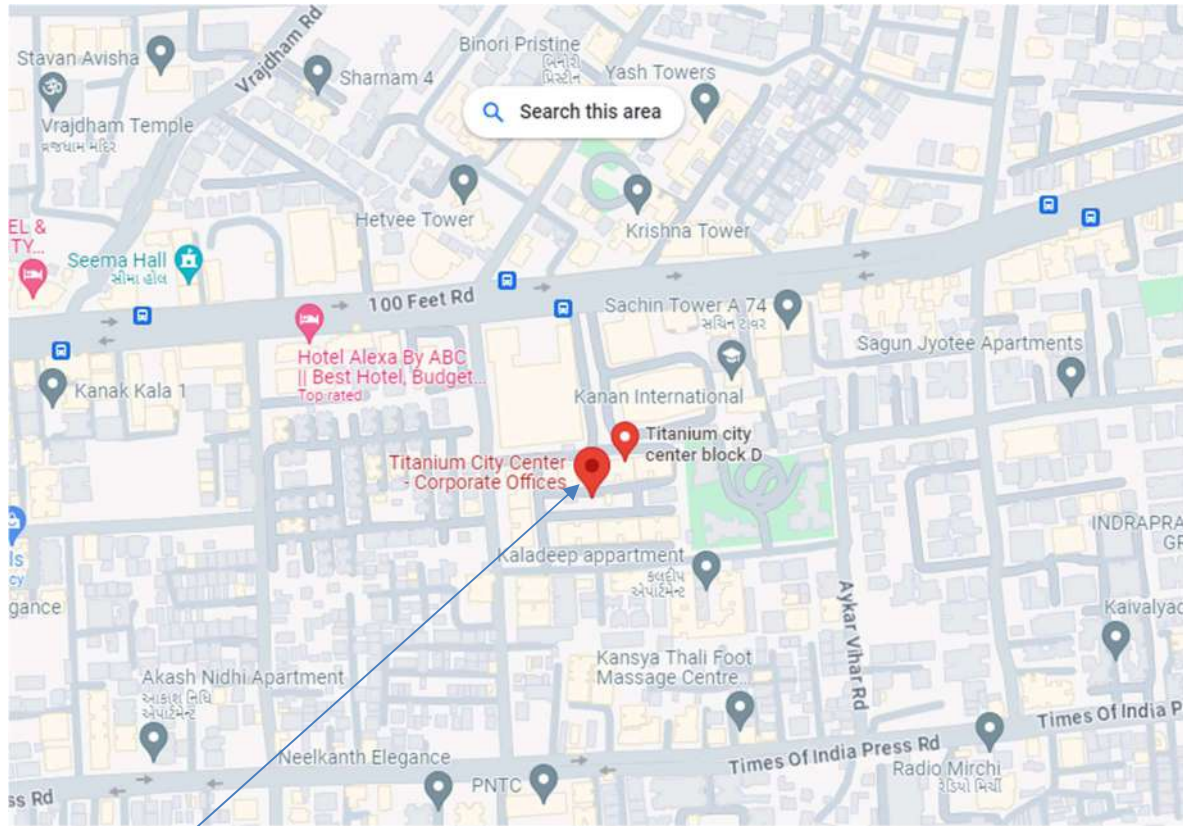
By order of Board of Directors
Pervasive Commodities Limited

Sd/-
Fagun C. Soni
Managing Director
DIN : 10610730

Annexure-A**Details of Directors seeking re-appointment and regularization at the forthcoming Annual General Meeting**

Name of the Director	Mr. Fagun Chandrakant Soni	Mrs. Parulben Dataniya
Director Identification Number (DIN)	10610730	09785793
Date of Birth	29/09/1990	17/04/1989
Nationality	Indian	Indian
Date of Appointment on Board	02nd May, 2024	10th November, 2022
Qualification	S.S.C. and Equivalent	S.S.C. and Equivalent
Brief Profile	He is appointed by the Board as a Managing Director of the Company. He has an Experience of More than 8 years in the Field of Administrative Work and Marketing of the various Commodity Products.	She is having an Experience of More than 09 years in the Field of Agro Related Activities.
Shareholding in the Company	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Member of Audit Committee in Pervasive Commodities Limited	Member of the Nomination & Remuneration Committee and Stakeholders Relationship Committee in Pervasive Commodities Limited

ROUTE MAP TO VANUE OF AGM



**Pervasive Commodities Limited
C-806, Titanium City Center,
Near Sachin Tower, 100 Ft Road, Satellite,
Jodhpur Char Rasta, Ahmedabad,
Gujarat, India, 380015**

BOARD'S REPORT

Dear Members,

Your directors herewith present 39th Annual Report together with the Audited Financial Statements for the Financial Year ended on 31st March, 2024.

SUMMARY OF FINANCIAL RESULTS:

During the year under review, the Company has shown notable performance. The extracts of financial results for 2023-24 are as under:

(In INR)

Particulars	Current 2023-24	Year	Previous 2022-23	Year
Net Income from Business Operations	1,28,13,012		--	
Other Income	--		14,723	
Total Income	1,28,13,012		14,723	
Profit / (loss) before depreciation & tax	14,50,950		(22,91,707)	
Less: Depreciation	(37,812)		(37,812)	
Profit before Tax	14,13,138		(23,29,519)	
Less: Tax Expenses	(3846)		(162)	
Net Profit after Tax	14,16,984		(23,14,634)	
Basic and diluted EPS	14.88		(24.31)	

STATE OF COMPANY'S AFFAIRS:

The Company is engaged in the business of trading of various Agri and Non-Agri Commodities.

The highlights of the Company's performance are as under:

- i. Revenue from Operations for the year ended 31st March, 2024 amounts to Rs. 1,28,13,012/-.
- ii. Total Expenses for the year ended 31st March, 2024 amounts to Rs. 1,13,99,874/-
- iii. Net Profit for the year ended 31st March, 2024 amounts to Rs. 14,16,984/-.
- iv. Earnings per share for the year ended 31st March, 2024 amounts to Rs. 14.88/-.

DIVIDEND

The Board of Directors does not recommend Dividend for the financial year ended on 31.03.2024.

RESERVES:

The Board of Directors propose to transfer the Net Profit Amount of Rs. 14,16,984/- to the Reserves Account.

MANAGEMENT DISCUSSION AND ANALYSIS:

As stipulated in Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Management Discussion and Analysis Report forms part of this Annual Report as **Annexure I**.

DEPOSITS:

During the year, Company has not accepted any Deposits.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

During the year, Company has not entered in to any related party transactions and hence disclosures in that regard are not required to be made.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act, 2013, in relation to the Financial Statements for FY 2023-24, the Board of Directors states that:

- a) in preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2024 and of the profits for the year ended 31st March, 2024;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness was observed.

SUBSIDIARIES AND JOINT VENTURE

Company does not have any subsidiary companies. Company has not made any investment in Joint Venture. Company does not have any associate Company.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

The Company accords the highest priority to health, environment and safety. The Company does not carry-on manufacturing operations. The Company takes at most care for the employees and ensures compliance with the applicable rules and regulation applicable to the Company.

CORPORATE GOVERNANCE

Regulation 17 to 27 of SEBI (LODR) Regulations 2015 does not apply to the Company as the Paid-Up Share Capital of the Company is INR 9.52 Lakhs and Net Worth of the Company is INR -9.02 Lakhs, both of which are less than minimum prescribed limits for applicability of aforementioned regulations.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Companies Act 2013 and rules framed there under with regard to Corporate Social Responsibility do not apply to the Company and hence no disclosure have made in that regard.

DIRECTORS AND KEY MANAGARIAL PERSONNEL:

At present the Board of Directors of the Company consists of following Directors:

Sr. No.	Name of Directors	Designation
1.	Fagun Chandrakant Soni	Managing Director
2.	Parulben Dharmeshkumar Dataniya	Additional Non-Executive Director
3.	Hetal Pathak	Additional Independent Director
4.	Vishakha Shah	Additional Independent Director
5.	Dharmeshkumar Zinabhai Dataniya	Chief Financial Officer
6.	Manisha Jain	Company Secretary cum Compliance Officer

APPOINTMENT AND RESIGNATION:

During the Year, there were following changes in composition of Board of Directors.

- Appointment of Mr. Manisha Jain as a Company Secretary cum Compliance officer of the Company w.e.f. 25.01.2024

However, there are following changes in the Board after the Completion of Financial Year.

- Appointment of Mr. Fagun Chandrakant Soni (DIN: 10610730) as a Managing Director of the Company w.e.f. 02.05.2024.
- Resignation of Mr. Dharmeshkumar Zinabhai Dataniya (DIN: 09785680) from the Post of Managing Director of the Company w.e.f. 02.05.2024.

RE APPOINTMENT OF DIRECTORS:

There are no Directors on the Board whose term expires at this 39th Annual General Meeting and hence the Board does not recommend any Reappointment of Directors.

DIRECTORS RETIRING BY ROTATION:

Ms. Parulben Dharmeshkumar Dataniya, being Non-Independent and Non-Executive Director, whose term is liable to determination by "Retirement by Rotation" and being eligible offers himself for reappointment.

Brief profile of Ms. Parulben Dharmeshkumar Dataniya as required under Regulation 36 of SEBI (LODR) Regulations 2015 is provided in the explanatory statement attached to Notice of this 39th Annual General Meeting of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to provisions of section 149(7) of Companies Act 2013, the Company has received declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

POLICY ON DIRECTORS' APPOINTMENT:

Pursuant to provisions of section 178 read with 134(3)(e) of Companies Act 2013, The Nomination and Remuneration Committee (NRC) has approved the criteria and process for identification / appointment of Directors which are as under:

Criteria for Appointment:

A) The proposed Director shall meet all statutory requirements and should:

- Not have any direct or indirect conflict with business operations.
- Be willing to devote time and efforts.
- Have relevant experience.
- Have understanding about corporate functionality.
- Understand real value of stakeholders.

Process for identification of Directors / Appointment of Directors:

- Board Members may suggest any potential person to the Chairman of the Company meeting the above criteria. If the chairman deems fit, recommendation will be made by him to NRC.
- Chairman himself can also recommend a person to NRC.
- NRC shall process and evaluate the proposal and shall submit their recommendation to Board.
- Board shall consider such proposal on merit and decide suitably.

Criteria for Performance Evaluation:

The Board considered and approved criteria for performance evaluation of itself and that of its committees and individual directors as follow:

Criteria for Board Evaluation:

- Focus on strategic decisions.
- Qualitative discussion and processes.

Criteria for Committee Evaluation:

- Fulfilment of allotted responsibilities.
- Effectiveness of recommendation, meetings.

Criteria for Independent and Non-Independent Directors' evaluation:

- Contribution through their experience and expertise.
- Focus on Stakeholders' interest.

MANNER OF EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Evaluation of Board, its Committees and Individual Directors was carried out as per process and criteria laid down by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

The obtaining and consolidation of feedback from all Directors in this regard, was coordinated by the Chairman of Independent Directors' meeting for Board and Non-Independent Directors while the process of evaluation of the Independent Directors was coordinated by the Chairman of the Company. Based on this, Chairman of the Company briefed the Board and each of the Individual Directors.

NUMBER OF MEETINGS OF THE BOARD:

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Additional meetings are held as and when necessary. During the year under review, the Board met 5 times respectively on 19.05.2023, 14.08.2023, 06.11.2023, 24.01.2024, and 13.02.2024.

REMUNERATION:

REMUNERATION POLICY:

The Company has formulated the policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees of the Company which is as under:

Components of Remuneration

Fixed Pay comprising Basic Salary, Conveyance Allowances / Reimbursement, Company's contribution to Provident Fund, Superannuation Fund, Gratuity, etc.

Variable Pay, which is either in the form of:

Commission to Managing Directors and Commission to Whole-time Directors.

Annual Appraisal process:

Annual Appraisals are conducted, following which annual increments and promotions in deserving cases are decided once in a year based on:

- o Employees self-assessment
- o Assessment by Immediate Superior and
- o Assessment by Head of Department

Annual Increment leading to an increase in Fixed Pay consists of:

Economic Rise based on All India Consumer Price Index published by the Government of India or Internal Survey wherein inflation on commonly used items is calculated.

Annual Appraisal equally depends on the Profitability of the Company.

Remuneration of Independent Directors:

The Company has formulated a policy for the remuneration of Independent Directors as follows:

Reimbursement of Expenses incurred by Independent Directors for attending any meeting of the Board and payment of Sitting Fees.

AUDITORS:

M/s. V S B B & Associates, Chartered Accountant, Ahmedabad (FRN: 121356W) as Statutory Auditors of the Company for a term of 5 (Five) financial years from conclusion of this 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company.

REPORT OF STATUTORY AUDITORS:

The Statutory Auditors' report for financial year 2023-24 and forms part of this Annual Report and does not contain any qualification, reservation or adverse remark:

Further, Auditor has not reported any fraud pursuant to section 143 of Companies Act, 2013.

REPORT OF SECRETARIAL AUDITOR:

Pursuant to Section 204 of the Companies Act, 2013 read with Rules thereof, the Board of Directors has appointed M/s Dharti Patel & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for FY 2023-24. A Secretarial Audit Report for FY 2023-24 is annexed herewith as **Annexure II**. There are no adverse observations in the Secretarial Audit Report.

REPORT OF COST AUDITORS:

The Company is not required to maintain cost records under Companies Act 2013 and hence Company has not appointed Cost Auditors.

SECRETARIAL STANDARDS:

The Company has complied with requirements of Secretarial Standards prescribed by Institute of Company Secretaries of India.

AUDIT AND RISK MANAGEMENT:

During the year, the Board reviewed the decision taken by it regarding the role of Risk Management being carried out by the Audit Committee and after detailed deliberation it was decided that the Audit Committee of the Board shall continue to play the role of Risk Management Committee and be called as Audit and Risk Management Committee unless otherwise decided by the Board.

COMPOSITION OF AUDIT COMMITTEE:

The Audit Committee of the Company as on date of this report, consists of the following members:

Name of Director	Category of Directorship
Vishakha Shah	Chairman – Independent Director
Hetal Pathak	Member – Independent Director
Dharmeshkumar Zinabhai Dataniya	Member – Director

VIGIL MECHANISM:

The provisions of Regulation 22 of SEBI (LODR) Regulations 2015 are not applicable to the Company. However, Company has established whistle Blower Policy as matter of Good Governance.

RISK MANAGEMENT POLICY:

The provisions of Regulation 21 of SEBI (LODR) Regulations 2015 is not applicable to the Company, hence no Risk Management Committee is separately formulated. The Audit Committee takes care of Risk Management. It has identified and assessed various risks factors, with potential impact on the Company in achieving its strategic objectives or may threaten its existence. The Policy lays down procedures for risk identification, assessment, monitoring, review and reporting. The Policy also lists the roles and responsibilities of Board and Risk Management Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the financial year 2023-24, Company has not undertaken any manufacturing operations. Company has neither earned nor spent anything in foreign currency. Hence no disclosure is required under this head pursuant to Companies (Accounts) Rules 2014.

SHARE CAPITAL:

During the year, there is no change in the Share Capital of the Company. Share Capital of the Company consists of 95,220 Equity Shares of Rs. 10/- each.

PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.
 - As the company has paid nil remuneration to the directors, the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year is 0. However the Company has paid the Sitting fees of the Independent Directors During the Year.
- b) The percentage increase in the remuneration of each director, Chief Executive Officer, Chief Financial Officer and Company Secretary, if any in the financial year.
 - During the FY 2023-24 there was nil (0%) increase in the remuneration of MD, and other Non-Executive Directors.
 - The salary of Company Secretary & CFO of the company was paid.
- c) The percentage increase in the median remuneration of employees in the financial year.
 - Median Remuneration is Rs. 287500/- Average increase is NIL for the F.Y. 2023-24.
- d) The number of permanent employees on the rolls of the Company as on 31.03.2024.
 - 02 (Two)
- e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
 - Average increase in salaries of Employees is 0% as the employee has been appointed during the year. 0% increase in Managerial Remuneration during F.Y. 2023-24.

RELATED PARTY DISCLOSURES AS PER SCHEDULE V PARA A OF SEBI (LODR) REGULATIONS, 2015:

Since, the company has not entered into transactions with its related parties, No disclosure is required to be made in the said matter.

CHANGE OF MANAGEMENT:

During the Year, following changes took place in management.

- Appointment of Ms. Manisha Jain for the Post of Company Secretary and Compliance Officer of the Company w.e.f. 25th January, 2024.

CHANGE IN NATURE OF BUSINESS:

There were no changes in the nature of business of the Company during the year under review.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT 2013:

The Company has neither provided any Loans or guarantees nor has made any investment under Section 186 of the Companies Act 2013.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statement relates and up till the date of Report.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT AS PER SCHEDULE V PARA F OF SEBI (LODR) REGULATIONS, 2015:

- a. aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- b. number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- c. number of shareholders to whom share were transferred from suspense account during the year: Nil
- d. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil
- e. voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

TRANSFER OF FUNDS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company is not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for payment.

DETAILS OF MATERIAL AND SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There were no significant and material orders issued against the Company by any regulating authority or court or tribunal that could affect the going concern status and Company's operation in future.

PREVENTION OF INSIDER TRADING:

Your company has adopted the "Code of Conduct on Prohibition of insider trading "and "Code of Conduct for Directors and Senior Management Personnel" for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. Your directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace as per (Prevention, Prohibition and Redressal) Act, 2013.

APPRECIATION AND ACKNOWLEDGMENT

The Directors feel pleasure thanking all the stakeholders who have reposed their faith in the management and the company and for their valuable support and cooperation.

**For and on Behalf of the Board
Pervasive Commodities Limited**

**Sd/-
Fagun C. Soni
Managing Director
DIN: 10610730**

**Sd/-
Parulben Dataniya
Director
DIN: 09785793**

**Date : 24.05.2024
Place: Ahmedabad**

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

A commodity market is a market that trades in primary economic sector rather than manufactured products. Soft commodities are agricultural products such as wheat, coffee, cocoa and sugar. Hard commodities are mined, such as gold and oil. Investors access about 50 major commodity markets worldwide with purely financial transactions increasingly outnumbering physical trades in which goods are delivered. Futures contracts are the oldest way of investing in commodities. Futures are secured by physical assets. Commodity markets can include physical trading and derivatives trading using spot prices, forwards, futures, and options on futures.

BUSINESS OVERVIEW:

The Company continuously focusing to explore and develop opportunities in the commodity market and the Company is doing investing activities and the management of the Company is building up the team to improve its investment decisions and increase the value of the stakeholders.

FINANCIAL AND OPERATING PERFORMANCE:

- i. Revenue from operations increased from Rs. 14,723/- in 2022-23 to Rs. 1,28,13,012/- in 2023-24.
- ii. Company has incurred a net loss of Rs. 14,16,984/- for the year ended 2023-24. However, the company has earned a net loss of Rs. 23,14,634/- for the year ended 2022-23.
- iii. Earnings per share has increased from Rs. (24.31) to Rs. 14.88.

HUMAN RESOURCES:

The timely availability of skilled and technical personnel is one of the key challenges. The Company maintains healthy and motivating work environment through various measures. This will help the Company to retain and recruit skilled work force resulting in the timely completion of the work.

RISKS, INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements.

INDUSTRIAL SAFETY, EMPLOYEE HEALTH AND SAFETY RISK:

During the year Company has not carried out any manufacturing activities. However, Company places utmost importance on the safety of its employees and other assets.

COMPLIANCE:

The growth in business size coupled with increasing regulatory enactments has brought in additional compliance requirements. Non-compliance with statutory provisions may not only lead to monetary penalties but may also impact the reputation of the organization and the goodwill it has accumulated over the years. The risk is mitigated through regular monitoring and review of changes in the regulatory framework.

The Company regularly conducts a study to develop a comprehensive 360-degree view on the opportunities, risks and threats to the business. These include areas such as market trends, new competition, changing customer preferences, disruption in supplies, product development, talent management etc. The Company has constituted a Management Committee under whose guidance it seeks to better manage the effectiveness of the mitigation strategies of various risks and their implementation progress. The Company has a robust Risk mitigation framework to identify and evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The Board reviews the functioning of the Management Committee.

**For and on Behalf of the Board
Pervasive Commodities Limited**

**Sd/-
Fagun C. Soni
Managing Director
DIN: 10610730**

**Sd/-
Parulben Dataniya
Director
DIN: 09785793**

**Date : 24.05.2024
Place: Ahmedabad**

Form No. MR - 3

Secretarial Audit Report

For the Financial year ended on 31st March 2024

[Pursuant to section 204(1) of the Companies Act 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

To
The Members of
Pervasive Commodities Limited
C-806, Titanium City Canter,
Near Sachin Tower, 100 Ft Road, Satellite,
Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Pervasive Commodities Limited (hereinafter called the Company) (CIN: L51909GJ1986PLC008539) having its registered office at C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of Pervasive Commodities Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Pervasive Commodities Limited (CIN: L51909GJ1986PLC008539) having its Registered Office at C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015 for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (Not Applicable during the period under review.)
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during Audit Period.)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during Audit Period.)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2019; (Not Applicable to the Company during Audit Period)
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company:
- (vii) As declared by the Management, at present there is no law which is specifically applicable to the Company;

We have also examined compliance with following applicable clauses:

- i) Secretarial Standards issued by Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were usually sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting views on any matter by the members.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Note: This Report is to be read with Our Letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

Place: Ahmedabad

Date: 25.05.2024

**For, Dharti Patel & Associates
Company Secretaries**

Sd/-

.....

Dharti Patel

Proprietor

M.No. F12801

C.P. No. 19303

UDIN:F012801F000448918

Annexure A to Secretarial Audit Report

To
The Members of
Pervasive Commodities Limited
C-806, Titanium City Canter,
Near Sachin Tower, 100 Ft Road, Satellite,
Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015.

Our Report of even date is to be read along with this Letter;

1. Maintenance of Secretarial Record is the responsibility of the management of the company. Our responsibility is to express an opinion on Secretarial Records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 25.05.2024

For, Dharti Patel & Associates
Company Secretaries

Sd/-

.....
Dharti Patel
Proprietor
M.No. F12801
C.P. No. 19303
UDIN:F012801F000448918

FORM MGT-11**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of Pervasive Commodities Limited, hereby appoint:

Name

Address

Email Id _____

Signature _____ or failing him / her,

Name

Address

Email Id _____

Signature _____ or failing him / her,

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 22nd June, 2024 at 11.30 A.M (IST) at the Registered Office: C-806, Titanium City Canter, Near Sachin Tower, 100 Ft Road, Satellite, Jodhpur Char Rasta, Ahmedabad, Gujarat, India, 380015 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To Approve the Audited Financial Result for 31.03.2024 along with Director Report
2. To Reappointment of Ms. Parulben Dataniya (DIN:09785793) who is retire by rotation.

Affix Re. 1
Revenue
Stamp

Special business:

3. To appoint Mr. Fagun Chandrakant Soni (DIN: 10610730) as a Managing Director of the company
4. Increase in Authorised Share Capital of the company.
5. Issue of Convertible Warrants on a Preferential basis.

Signed this ____ day of _____ 2024 Signature of Shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MGT-12**ATTENDANCE FORM/ BALLOT FORM****(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)**

Name & Registered Address:
of the Sole / First Named :
Member :
Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting of Pervasive Commodities Limited on 22nd June, 2024 at 11.30 A.M (IST), by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	To Approve the Audited Financial Result for 31.03.2024 along with Director Report.			
2.	To Reappointment of Ms. Parulben Dataniya (DIN:09785793) who is retire by rotation			
Special Business				
3.	To appoint Mr. Fagun Chandrakant Soni (DIN: 10610730) as a Managing Director of the company			
4.	Increase in Authorised Share Capital of the company			
5.	Issue of Convertible Warrants on a Preferential basis.			

Place :

Date :

..... (Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of Annual General Meeting of Pervasive Commodities Limited to be held on 22nd June, 2024 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.