



Date: 18/12/2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

**Scrip Code: 539222**

**Sub: Submission Of Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the notice of postal ballot dated December 13, 2023.

The Notice of postal ballot is being made available at the website of the Company at [www.growington.in](http://www.growington.in)

You are requested to kindly take the same on record.

Thanking you,  
Yours faithfully

**For Growington Ventures India Limited**

**Sunita Gupta**  
Company secretary and Compliance officer  
M No. 57186

**Growington Ventures India Limited**

Regd. Office: Shiv Chamber, 4<sup>th</sup> Floor, Plot No. 21, Sector - 11, CBD Belapur,  
Navi Mumbai - 400614, Maharashtra

CIN: L63090MH2010PLC363537

Email: [growingtons@gmail.com](mailto:growingtons@gmail.com)

Web: [www.growington.in](http://www.growington.in)

Tel: 022- 49736901

**NOTICE OF POSTAL BALLOT/E-VOTING****Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration Rules), 2014**

Dear Shareholders,

**Notice** is hereby given that pursuant to the provisions of the Section 110 and other applicable provisions, if any of the Companies Act, 2013 read with rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), read with the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") and pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and as amended from time to time any statutory modification or re-enactment thereof for the time being in force, to transact the Special Businesses set out in this notice as the Ordinary and Special Resolution through Postal Ballot by the members of Growington Ventures India Limited ("The Company") only through Remote E-voting.

The proposed resolutions and explanatory statements pertaining to the said resolutions, pursuant to sections 102 and 110 of the Companies Act, 2013 setting out the material facts concerning each item and the reason thereof is appended herewith for your consideration.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope (BRE) will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to the Notice. The shareholders can vote on the resolutions through remote e-voting facility. Assent (FOR) or dissent (AGAINST) of the shareholders of the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA circulars.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. Accordingly, members shall have to cast their vote electronically through the NSDL E-voting system. Instructions on E-voting are enumerated as part of the Notice.

The Board of Directors of the Company, at its meeting held on Wednesday, December 13, 2023 has appointed M/s. Santosh Singh & Associates, Practicing Company Secretary (CP Number 17638), as the Scrutinizer for conducting the Postal Ballot (only through Remote E-voting process) in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairperson of the Company. Thereafter, the results of the Postal Ballot would be announced by the Chairperson of the Company or in his absence by such other Director of the Company duly authorised or Company Secretary of the Company, on or before Friday, January 19, 2024 at the Company's registered office. In addition to the results being communicated to BSE Limited (BSE), the results along with Scrutinizer's report will also be placed on Company's website viz. [www.growington.in](http://www.growington.in) and shall also be available at the Company's registered office.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., **January 17, 2024**.

The resolutions for the purpose as stated herein below are proposed to be passed by Postal Ballot **(only through Remote E-voting)**:

**SPECIAL BUSINESS:**

**ITEM NO. 1: - To consider and approve sub-division of equity shares of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and all other applicable provisions, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014, ("the Act"), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in each case, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and subject to receipt of such other approvals, consents, permissions and sanctions, as may be required from concerned statutory authorities or bodies or third parties and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals, and on recommendation of the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall include any Committee constituted/to be constituted by the Board thereof or any other person(s) as may be authorized by the Board in that behalf), consent of the shareholder(s) of the Company, be and is hereby accorded for sub-dividing/splitting the existing equity shares of the Company, such that each equity share having face value of Rs. 10/- (Rupees Ten only) fully paid-up, be sub-divided into 10 equity shares having face value of Re. 1/- (Rupee One only) each, fully paid-up, ranking *pari-passu* with each other in all respects, with effect from such date as may be fixed by the Board as the Record Date ("Record Date").

**RESOLVED FURTHER THAT**, pursuant to the sub-division of equity shares of the Company, all the share capital, authorized, paid-up and subscribed of equity shares of face value of Rs. 10/- (Rupees Ten only) each existing on the Record Date, shall stand sub-divided as follows:

Particulars	Pre-Split/ Sub-division			Post-Split/ Sub-division		
	No. of Shares	Face Value (Rs.)	Total Share Capital (in Rs.)	No. of Shares	Face Value (Rs.)	Total Share Capital (in Rs.)
Authorized	1,62,00,000	10/-	16,20,00,000	16,20,00,000	1/-	16,20,00,000
Paid-up	1,60,55,394	10/-	16,05,53,940	16,05,53,940	1/-	16,05,53,940
Subscribed	1,60,55,394	10/-	16,05,53,940	16,05,53,940	1/-	16,05,53,940

**“RESOLVED FURTHER THAT**, upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of face value of Rs. 10/- (Rupees Ten only) each, fully paid up, held in physical form, shall be deemed to have been automatically cancelled and shall be of no effect on and from Record Date and no letter of allotment shall be issued to the allottees of the sub-divided equity shares having face value of Re. 1/- (Rupee One only) each, fully paid up, and the Company may, without requiring the shareholders to surrender the old/existing share certificate(s), issue and dispatch the new share certificate(s) in lieu thereof, with regard to the sub-divided equity shares in accordance with the applicable provisions of the SEBI Regulations within the period prescribed, Companies (Share Capital and Debentures) Rules, 2014 (as amended), the Articles of Association of the Company and other applicable rules and regulations and, in case of the equity shares held in the dematerialized form, the number of sub-divided equity shares of the face value of Re. 1/- (Rupee One only) each, fully paid up, shall be credited to the respective beneficiary accounts of the shareholders maintained with their respective depository participants, *in lieu* of the existing credits representing the equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each”.

**“RESOLVED FURTHER THAT** the sub-divided shares shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company”.

**“RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do all such acts, deeds, matters and things, to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, to settle any question, difficulty that may arise with regard to the sub-division of the equity shares as aforesaid and to carry out/execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including delegate all or any of its powers herein conferred to any Committee of Directors and/or any person(s) without any further approval of the shareholders.”

**ITEM NO. 2: - To consider and approve 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 a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and on recommendation of the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which expression shall include any Committee constituted/to be constituted by the Board thereof or any other person(s) as may be authorized by the Board in that behalf) and subject to such other applicable approval(s) and/ or sanction(s) of the statutory or regulatory authorities, as may be required in this regard, consent of the shareholder(s) of the Company be and is hereby accorded to replace the existing Clause V of the Memorandum of Association of the Company with the following:

*V. “The Authorised Share Capital of the Company is Rs. 16,20,00,000/- (Rupees Sixteen Crores Twenty Lacs only) divided into 16,20,00,000 (Sixteen Crores Twenty Lacs) Equity Shares of Re. 1/- (Rupee One Only) each with power to increase and decrease the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate of any such rights privileges or conditions in such manner as may be permitted by Act, or provided by the Articles of the Company for the time being.”*

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deed and things including delegating powers to any person(s), as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution.”

**ITEM NO. 3: - To consider and approve Alteration of Articles of Association of the Company on account of sub-division of Equity Shares.:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 14, 61, 64 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the Members do hereby approve the alteration of Articles of Association, by substituting the existing Article 4. a) with the following new Article 4. a)

*“The Authorised Share Capital of the Company is 16,20,00,000/- (Rupees Sixteen Crores Twenty Lacs Only) divided into 16,20,00,000 (Sixteen Crores Twenty Lacs) Equity Shares of Re. 1/- (Rupee One Only). The Company shall have the power to increase, consolidate, subdivide, realise or otherwise alter its share capital subject to the provisions of the Act.”*

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

**ITEM NO.4: Appointment of Mr. Mukesh Patwa, DIN 06676976 as Whole Time Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 161(1) and section 196 of the Companies Act, 2013 read with rule 8,9 and 14 of Companies (Appointment and Qualification of Directors Rules, 2014 and other applicable provision of Companies Act, 2013 (including any statutory modification and enactment thereof and provision of Article of Association of the Company and Reg 17(1) of SEBI (Listing Obligation and Disclosure ,Requirements),Regulations, 2015 on recommendation of Nomination and Remuneration Committee , Mr. Mukesh Patwa holding DIN : 06676976 be and is hereby appointed as a Whole time Director on the Board of the company with immediate effect and shall hold office for a period of 5 Years from the date of his appointment subject to ratification as Director by members in upcoming shareholder meeting through postal ballot”.

**“FURTHER RESOLVED THAT** pursuant to provision of section 184 (1) of the companies Act, 2013 read with Rule 9(1) of the Companies (Meetings of Board and Power ) Rules, 2014 the disclosure of interest submitted by Mr. Mukesh Patwa in Form MBP 1 be and confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and are not related to any of the Directors of the Company except his brother Mr. Lokesh Patwa is hereby noted and taken on record”.

**“FURTHER RESOLVED THAT** the director or Company secretary be and is hereby authorized to sign and file requisite forms with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai and to do all other deeds , things and act that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in statutory

records and registers of the company in relation to the appointment of Mr. Mukesh Patwa as Wholetime Director of the company."

**ITEM NO.5: To increase the overall Managerial Remuneration and approval of remuneration payable to Mr. Mukesh Patwa beyond ceiling limits:**

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

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197, 203 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable by the Company in respect of any financial year i.e. 11% (eleven per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 to pay remuneration beyond these limits but not exceeding **Rs. 120 Lakhs** per annum at any point of time".

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 and the rules made there under {including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the shareholders of the Company be and is hereby accorded to pay remuneration beyond the overall limit of managerial remuneration payable by the company to Mr. Mukesh Patwa, Whole-Time Director of the Company, with effect from 13<sup>th</sup> December, 2023".

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter, vary and modify the aforesaid managerial remuneration for the period stated above including salary, perquisites and commission payable to Mr. Mukesh Patwa in such manner as may be agreed to between the Board and Mr. Mukesh Patwa but not exceeding Rs. 20 Lakhs per annum at any point of time".

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**ITEM NO.6: Appointment of Mr. Dhirendra Radheshyam Maurya (DIN : 00511403) as Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions Section 161(1) and section 149, 150 and 196 of the Companies Act, 2013 read with rule 8,9 and 14 of Companies (Appointment and Qualification of Directors Rules, 2014 and other applicable provision of Companies Act, 2013 (including any statutory modification and enactment thereof and provision of Article of Association of the Company and Reg 17(1) of SEBI (Listing Obligation and Disclosure Regulations), 2015 on recommendation of Nomination and Remuneration Committee, Mr. Dhirendra Radheshyam Maurya holding DIN : 00511403 be and is hereby appointed as an Independent Director on the Board of the company with immediate effect and he shall be designated as Non-Executive Independent Director and shall hold office for a first term of period of 5 Years from the date of his appointment subject to ratification as Director by members in upcoming shareholder meeting through postal ballot".

**“FURTHER RESOLVED THAT** pursuant to provision of section 184(1) of the companies Act, 2013 read with Rule 9(1) of the Companies (Meetings of Board and Power ) Rules, 2014 the disclosure of interest submitted by Mr. Dharendra Radheshyam Maurya in Form MBP 1 be and confirmed by submitting the declaration of independence under the provisions of the Companies Act, 2013 and are not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and are not related to any of the Directors of the Company is hereby noted and taken on record”.

**“FURTHER RESOLVED THAT** the director or Company secretary be and is hereby authorized to sign and file requisite forms with the Registrar of Companies, Ministry of Corporate Affairs, Mumbai and to do all other deeds , things and act that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in statutory records and registers of the company in relation to the appointment of Mr. Dharendra Radheshyam Maurya as Independent Director of the company”.

**Item No.7: Payment of remuneration in case of no profits / inadequate profits**

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

**“RESOLVED THAT** in accordance with the provisions of Section 149, 196, 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the Members of the Company be and is hereby accorded for payment of Remuneration beyond the limits prescribed under Schedule V to the Act, to the Directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director of the Company, in case of no profits /inadequate profits, but not exceeding Rs. 120 Lakhs per annum at any point of time during a financial year”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution”.

**Order of the Board of Directors  
For Growington Ventures India Limited**

**Sd/-  
Sunita Gupta  
Company Secretary & Compliance Officer**

**Place:** Navi Mumbai  
**Date:** December 13, 2023

**Registered Office:**  
Shiv Chamber, 4<sup>th</sup> Floor, Plot No. 21,  
Sector - 11, CBD Belapur,  
Navi Mumbai – 400614, Maharashtra  
**CIN:** L63090MH2010PLC363537

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 stating all material facts and the reasons for the proposals is annexed herewith.
2. The Board of Directors of the Company ("the Board") at its meeting held on December 13, 2023 has appointed M/s. Santosh Singh & Associates, Practicing Company Secretary (CP Number 17638), to act as "The Scrutinizer" for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.
3. This Postal Ballot Notice is being sent by e-mail only, to all the Members whose names appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories") ("Eligible Members") as at close of business hours as on i.e., **Friday, December 08, 2023 ("Cut-off Date")** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circulars No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020, No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs.
4. The voting period begins on **Tuesday, December 19, 2023, 9.00 A.M. (IST) onwards to Wednesday, January 17, 2024, 5.00 P.M. (IST)**. During this period, shareholders of the Company, holding shares in dematerialised form as on the cut-off date of **December 08, 2023**, may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
5. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut –Off date are requested to register their e-mail Ids by sending e-mail citing subject "**Postal Ballot Registration of e-mail Id's**" to Registrar and share transfer Agent (RTA) of the Company, i.e., Purva Sharegistry (India) Pvt. Ltd, at [support@purvashare.com](mailto:support@purvashare.com) or to the Company at [growingtons@gmail.com](mailto:growingtons@gmail.com) with the name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the e-mail address.
7. Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorisation.
8. The results of the Postal Ballot will be declared on or before Friday, January 19, 2024. The results of the Postal Ballot will be hosted on the website of the Company viz. [www.growington.in](http://www.growington.in) and will also be communicated to the Stock Exchange where the equity shares of the Company are listed. The results of the Postal Ballot will be declared by the Chairperson, or in his absence by such other Director of the company duly authorised or Company Secretary and it will display at Company's Registered Office. The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution.
9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., January 17, 2024.
10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., December 08, 2023.



11. Shareholders who have registered their e-mail IDs with their Depository Participants/Company are being sent Notice of Postal ballot by e-mail and Shareholders who have not registered their e-mail id will request to please register their mail ids with the Company.
12. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot (only through remote E-Voting) will be final.
13. Documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 am to 4:00 pm till from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., January 17, 2024.
14. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching postal ballot form.
15. **E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

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

	<p>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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sksacs@gmail.com](mailto:sksacs@gmail.com) > with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

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

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

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**ITEM NO. 1, 2 & 3:**

The equity shares of the Company are listed and traded on the BSE Limited. In order to provide enhanced liquidity in the capital market through widening shareholder base and to make it more affordable for small investors, the Board of Directors of the Company in its meeting held on December 13, 2023 considered and approved the sub-division/splitting of the existing equity shares of the Company, such that each Equity Share having face value of Rs. 10/- (Rupees Ten Only) fully paid-up, be sub-divided into 10 (Ten) Equity Shares having face value of Re. 1/- (Rupee One Only) each, fully paid-up, ranking *pari-passu* with each other in all respects, with effect from such date as may be fixed by the Board as the Record Date ("Record Date"), subject to approval of shareholders of the Company.

The sub-division of Equity Shares of the Company as aforesaid would require consequential alteration to the existing Capital Clause i.e. Clause V of the Memorandum of Association of the Company and alteration to the existing Article 4. a) of the Articles of Association of the Company. There will not be any change in the amount of authorized, subscribed, issued and paid-up share capital of the Company on account of sub-division of Equity Shares. Additionally, such sub-division shall not be construed as reduction in Share Capital of the Company.

In terms of the provisions of Sections 13, 14 and 61 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of Ordinary and Special resolutions for sub-division of equity shares and consequential alteration to Capital Clause (Clause V) of the Memorandum of Association of the Company.

A draft copy of the modified Memorandum of Association and Articles of Association is available for inspection by the Shareholders of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested (financially or otherwise), in the proposed resolutions mentioned at Item Nos. 1, 2 & 3 except to the extent of their shareholding in the Company.

The Board recommends passing of the resolutions as set out at Item Nos. 1 by way of Ordinary Resolution and 2 and 3 by way of Special Resolution.

**ITEM NO.4**

**Mr. Mukesh Patwa (DIN 06676976) is having a rich experience in the field of accounts, finance, MIS and managing the affairs of business of varied nature including tours and travels industry.** The Board is of the view that the appointment of Mr. Mukesh Patwa as an Whole Time Director is desirable and would be beneficial to the Company therefore they appointed him as a Whole time Director for the period of 5 (five years) of the Company with effect from 13<sup>th</sup> December, 2023 in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above Director holds office subject to the approval of members.

Further, Mr. Mukesh Patwa (DIN No.06676976) have confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and are not related to any of the Directors of the Company except his brother Mr. Lokesh Patwa (director) of the Company.

Mr. Mukesh Patwa (DIN No.06676976) also confirmed that he is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013. The approval for appointment and remuneration of Mr. Mukesh Patwa shall also be deemed to be approval in accordance with Regulation 17(6)(e) of Listing Regulations.

**The terms and conditions are as follows:**

**Remuneration**

Rs. 40,000/- p.m. (Rupees Forty Thousand Only) with such annual increments / increase as may be decided by the Remuneration Committee from time to time.

**Perquisites**

Free use of the Company's car for Company's work along with driver.

Telephone, telefax and other communication facilities at Company's cost for Official purpose.

Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee / Board of Directors from time to time may decide.

Director seeking appointment/ Regularisation in Postal Ballot Meeting of shareholder as per provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

<b>Sr.No</b>	<b>Particulars</b>	<b>Mr. Mukesh Patwa</b>
1.	<b>Reason for change viz. appointment- appointment, resignation, removal, death or otherwise</b>	Appointment of Mr. Mukesh Patwa as Whole-time director of the company
2.	<b>Date of Appointment</b>	With effect from 13th December, 2023
3.	<b>Brief profile</b>	Mr. Mukesh Patwa has obtain a graduate degree and has also been granted the intermediate degree from Institute of Chartered Accountant of India. In past 15 years of his work experience he has been working in the field of Finance, Accounts, MIS, and overall Taxation. For the previous two years, he was also connected to the travel and tour industry where he overall manages the affairs related to accounting and taxation.
4.	<b>Number of Equity Shares held in the Company</b>	NIL
5.	<b>List of Directorship held in public Company</b>	NIL
6.	<b>Chairman/Member of the committee of the Board of Directors of the Company</b>	NIL



7.	Chairman/member of the Committee of the Board of Directors of the Other Companies	NIL
8.	Qualification	Graduated and Intermediate Degree from Institute of Chartered Accountant
9.	<b>Disclosure of relationships between directors (in case of appointment of a director):</b>	Not related to any other Director / Key Managerial Personnel of the Company except his brother Mr. Lokesh Patwa (Director of the Company).
10.	Past Remuneration	NIL
11.	Remuneration proposed to be paid	Proposed salary: Rs. 4,80,000 Per annum
12.	Comparative remuneration profile with respect to industry	Remuneration to be paid as per industry standard
13.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel	Not Applicable

The Board considers that the appointment of Mr. Mukesh Patwa would be of immense benefit to the Company and thus recommends the Special Resolution as set out at item no. 4 for approval of members of the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Mukesh Patwa himself and his brother Mr. Lokesh Patwa (Director of the Company), is in any way concerned or interested, in the said resolution.

#### **ITEM NO. 5:**

In terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits. Further, pursuant to a recent amendment in the SEBI LODR, effective from April 1, 2019, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs. 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 10% of the net profits of the Company.

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors (executive and non- executive), including managing director and whole-time director and its manager in respect of any financial year may exceed 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Special Resolution .

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company recommended to increase in overall limit of managerial remuneration payable by the Company to its directors (executive and non- executive), including managing director and whole-time director and its manager in respect of any financial year of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, but not exceeding Rs. 120 Lakhs per annum at any point of time.

Pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and pursuant to the recommendation of Nomination and Remuneration Committee, the payment of remuneration to Mr. Mukesh Patwa, Whole-Time Director of the Company, can be paid beyond the ceiling limits. However the maximum amount to be paid to Mr. Mukesh Patwa, Whole-Time Director must not exceed Rs. 20 Lakhs per annum at any point of time.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Mukesh Patwa himself and his brother Mr. Lokesh Patwa (Director of the Company), is in any way concerned or interested, in the said resolution.

Accordingly, the Board recommends the special resolution set out at Item no. 5 for approval of members.

#### **ITEM NO.6**

Mr. Dharendra Radheshyam Maurya, DIN: 00511403 appointed as an Independent Director of the Company with effect from 13<sup>th</sup> December, 2023 by the Board of Directors under Section 161 of the Act and as per the Articles of Association of the Company. In terms of Section 161(1) of the Act. Mr. Dharendra Radheshyam Maurya holds office subject to approval of shareholder meeting. Based on the recommendation of Nomination and Remuneration Committee, the Board of Director has to propose to appoint Mr. Dharendra Radheshyam Maurya as an Independent Director. In terms of Section 149 and other applicable provisions of the Act, Mr. Dharendra Radheshyam Maurya is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. The matter regarding appointment of Mr. Dharendra Radheshyam Maurya an Independent Director was placed before the Nomination & Remuneration Committee, which recommends his appointment as Independent Director for a single term of 5 years. In the opinion of the Board, Mr. Dharendra Radheshyam Maurya fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Dharendra Radheshyam Maurya as Independent Director is now being placed before the Members in general meeting for their approval.

#### **Details of Directors seeking Details of Director seeking appointment/ Regularisation in Postal Ballot Meeting of shareholder as per provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:**

Sr.No	Particulars	Mr. Dharendra Radheshyam Maurya
1.	<b>Reason for change viz. appointment- appointment, resignation, removal, death or otherwise</b>	Appointment of Mr. Dharendra Radheshyam Mauryas Independent Director of the company

2.	<b>Date of Appointment</b>	With effect from 13 <sup>th</sup> December, 2023
3.	<b>Brief profile</b>	Mr. Dhirendra Radheshyam Maurya has been a Practicing Company Secretary for the past 13 years and in addition holds a postgraduate degree in commerce. His knowledge of Corporate Law , Corporate Governance , financial and regulatory compliances is extensive.
4.	<b>Number of Equity Shares held in the Company</b>	NIL
5.	List of Directorship held in public Company	NIL
6.	Chairman/Member of the committee of the Board of Directors of the Company	Member
7.	Chairman/member of the Committee of the Board of Directors of the Other Companies	NIL
8.	Qualification	Post Graduated and Professional degree of Company Secretary from Institute of Company Secretary of India
9.	<b>Disclosure of relationships between directors (in case of appointment of a director):</b>	Not related to any other Director / Key Managerial Personnel of the Company

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Dhirendra Radheshyam Maurya himself, is in any way concerned or interested, in the said resolution.

Accordingly, the Board recommends the special resolution set out at Item no. 6 for approval of members

#### **ITEM NO :7**

In terms of the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule V, if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director, by way of remuneration any sum exclusive of any fees payable to directors, except in accordance with the provisions of Schedule V. However, the company can pay remuneration in excess of these limits, if the resolution passed by the shareholder's is as special resolution.

Recently, on March 18, 2021, the Ministry of Corporate Affairs has notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable Companies faced with no profits or inadequate profits to pay certain fixed remuneration to their Non-Executive Directors ('NEDs') and Independent Directors('IDs'), in accordance with the provisions of Schedule V to the Act. To give effect to the amendments made to Sections 149 (9) and 197(3), a concurrent amendment was also made to Schedule V to the Act through Notification No. S.O.1256(E), issued by the Ministry of Corporate Affairs on March 18, 2021. This notification has prescribed the limits of the remuneration payable to NEDs and IDs, in the event of no profits or inadequate profits. However, the company can pay remuneration in excess of these limits, if the resolution passed by the shareholders is a special resolution.

In the event of no profits or inadequate profits, the following limits have been prescribed under Item (A) of Section II of Part II of Schedule V of the Companies Act, 2013, for the remuneration payable to managerial person or other director:

Sl. No.	Where the effective capital (in rupees) is	Limit of yearly remuneration payable shall not exceed (in Rupees) in case of a managerial person	Limit of yearly remuneration payable shall not exceed (in rupees) in case of other director
(i)	Negative or less than 5 crores.	60 lakhs	12 lakhs
(ii)	5 crores and above but less than 100 crores.	84 lakhs	17 lakhs
(iii)	100 crores and above but less than 250 crores.	120 lakhs	24 lakhs
(iv)	250 crores and above.	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores:	24 Lakhs plus 0.01% of the effective capital in excess of Rs.250 crores:]"

However, the company can pay remuneration in excess of these limits, if the resolution passed by the shareholders is a special resolution.

Now, under the current legal framework, post the amendments notified by the Ministry of Corporate Affairs on March 18, 2021, the Company may now pay a fixed remuneration to its NEDs and IDs to incentivise them for their time, contribution, rich experience and critical guidance provided at Board Meetings.

Therefore, pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder {including any statutory modification or re-enactment thereof} read with Schedule V and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of Nomination and Remuneration Committee, the consent of the Members by way of Special Resolution is being sought for payment of Remuneration to its directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director over and above the limited laid down in Schedule V of the Companies Act, 2013, but not exceeding Rs. 120 Lakhs per annum at any point of time.

Accordingly, the Board recommends the special resolution set out at Item no. 7 for approval of members.

None of the directors or Key Managerial Personnel and / or their relatives, is concerned or interested in the resolution, except to the extent of their shareholding, if any, in the Company.

**By Order of the Board of Directors  
For Growington Ventures India Limited**

**Sd/-  
Sunita Gupta  
Company Secretary & Compliance Officer**

**Place: Navi Mumbai**  
**Date:** December 13, 2023

**Registered Office:**  
Shiv Chamber, 4th Floor, Plot No. 21,  
Sector - 11, CBD Belapur,  
Navi Mumbai – 400614, Maharashtra  
**CIN:** L63090MH2010PLC363537