

PUNIT COMMERCIALS LIMITED

To,

Date: 09.05.2022

The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001

Dear Sirs,

Sub: Notice of 1st Extra-Ordinary General Meeting of the Company for FY 2022-23

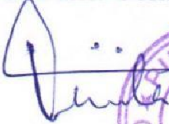
Unit: Punit Commercials Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Notice of 1st Extra-Ordinary General Meeting of the Company for the FY 2022-23 to be held on Tuesday, 31st May, 2022 at 11.00 a.m. through Video Conference / Other Audio Visual Means (VC/OAVM) facility.

This is for the information and records of the exchange, please.

Thanking You.

Yours faithfully,
For Punit Commercials Limited


Vinita Raj Narayanam
Managing Director
DIN: 09319780

PUNIT COMMERCIALS LIMITED
CIN: L51900MH1984PLC034880
AW 2022, 'A' Tower, 2nd Floor, Bharat Diamond Bourse, Bandra-Kurla Complex,
Bandra E, Mumbai -400051, Maharashtra
Web: www.punitcommercials.com
Ph. No. : 9247686168, Email id: projakt321@gmail.com

NOTICE

Notice is hereby given that the 1st Extra Ordinary General Meeting for the FY 2022-23 of the Members of Punit Commercials Limited will be held on Tuesday, 31st May 2022 at 11:00 a.m. through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:-

SPECIAL BUSINESS:

ITEM NO. 1: APPOINTMENT OF MRS. VINITA RAJ NARAYANAM (DIN: 09319780) AS DIRECTOR AND MANAGING DIRECTOR OF THE COMPANY IN THE PROMOTER CATEGORY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, Provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Vinita Raj Narayanam (DIN: 09319780), who was appointed as an Additional Director and Managing Director in the board meeting held on 04.03.2022 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time, approval of the members be and is hereby accorded for the appointment of Mrs. Vinita Raj Narayanam (DIN: 09319780) as the Managing Director of the Company for a period of three (3) years with effect from 04.03.2022 to 03.03.2025 at a remuneration of Rs. 18,00,000 per annum.

“**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during her tenure the Company shall pay to Mrs. Vinita Raj Narayanam, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

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

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ITEM NO. 2: APPOINTMENT OF MRS. ANJANA RAMESH THAKKER (DIN: 09521916) AS NON EXECUTIVE DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149,152, 160 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Board be and is hereby accorded to appoint Mrs. Anjana Ramesh Thakker, who was appointed as an Additional Director (Category: Non-Executive Director, Non Independent Director) of the Company with effect from 04.03.2022 by the Board and who holds office up to the date of this Annual General Meeting or the last date on which AGM should have been held, whichever is earlier, as a Non – Executive Director of the Company, and his period of office will be liable to determination by retirement of directors by rotation in the ensuing Annual General meeting.”

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

ITEM NO. 3: APPOINTMENT OF MR. B. SURYAPRAKASA RAO (DIN: 08089189) AS AN INDEPENDENT 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Provisions of SEBI (LODR) Regulations, 2015, Mr. B. Suryaprakasa Rao (DIN: 08089189), who was appointed as additional Director of the Company in the Independent category in the board meeting held on 04.03.2022 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 04.03.2022 to 03.03.2027 who shall not be liable to retire by rotation.”

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

ITEM NO. 4: APPOINTMENT OF MS. AAKANKSHA (DIN: 08792778) AS AN INDEPENDENT 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 Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Provisions of SEBI (LODR) Regulations, 2015, Ms. Aakanksha (DIN: 08792778), who was appointed as an additional Director of the Company in the Independent category in the board meeting held on 04.03.2022 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 04.03.2022 to 03.03.2027 and shall not be liable to retire by rotation.”

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

ITEM NO. 5: AMENDMENT OF MAIN OBJECTS OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 (“the Act”) including any modification or re-enactment thereof, the existing Main Objects of Clause III A of Memorandum of Association (“the MOA”) of the Company be and is hereby replaced or substituted with the new main objects as mentioned below:

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III (A):

1. To carry on in India and elsewhere the business of managing, administrating, organizing, trading, developing, dealing, advising, deploying, implementing, consulting, providing various technologies, and other services in the field of prepaid cards, utility bill payments, micro credit cards, vouchers, coupons, bonus rewards programs, smartcards, e-wallets, purchase on merchant establishment and others to be used including on internet for food, beverages, meals, healthcare, childcare, fuel, gifts, rewards and recognitions entertainment, travel, goods, services and any other permitted use of a prepaid card or electronic payment or transfer system, subject to authorization by the Reserve Bank of India under Payment and settlement systems Act,2007 and other applicable laws.

2. To carry on in India and elsewhere business of design, developing, consulting, altering, buying, selling, leasing, licensing, reselling, exchanging, acting as agents, contractors, sub-contractors distributing, web host (in data centers or over the web), own and third party computer software packages, providing programs, solutions, packages, and to provide internet/web based applications or otherwise Information Technology enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, Human Resource and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management services and solutions, provide or take up Information technology related assignments and computer software technologies, computer application software, software systems, software solutions, computer networking, computer ancillaries, computer training management, engineering, re-engineering, Information technology software tools including digital software tools in the area of social media and/or gaming and all related software products including other emerging computer technologies, data processing, acquisition and transmission, industrial instrumentation, process control, carry on research and development work related to internet and web related objects to act as Internet Service provider (ISP) to impart training, education and render placement services of human resources on both permanent and assignment basis/time bound in the fields of data processing and computer engineering and render all other services that are normally offered by data processing centers to all types of clientele.

3. To carry on in India or abroad the business of advertising & marketing including digital marketing, media agents, publicity, public relations, media services, mass communication, market research, sales promotion, to provide digital marketing solutions on Mobile and Internet platforms and to promote their products and services through publicity or advertising time or space or any other media and opportunity or any transportation system, radio station, broadcasting Centre, television Centre, Video Cassettes, display boards, newspapers, glow signs electronic display board, internet web sites, exhibitions, cinema posters, social gatherings, lectures, press conferences, mass meetings and all other present and future medias or display devices and for this purpose to purchase, produce, sell, sponsor, hire, charter, contract, create, execute, release, erect, manage, acquire, undertake, hold, print, publish, provide & produce, promote, process develop, make print, import,

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export all kinds of advertising and publicity materials such as slides, ad films, documentary films and media software and to develop multimedia presentation items in connection with advertisement.

4. To undertake designing, development and carrying the business of e-commerce, Business to Business (B2B), Business to Consumer (B2C) dot coms, portals, Electronic commerce (E commerce) solutions of all kinds and nature and to Create online Platform/Web Site where the user can access all the bank accounts held by him in multiple Banks and Create online platform/ web site where the user can carry out the banking facilities like Check the account statement online, Pay utility bills such as water bill and electricity bill, Make merchant payments, Transfer funds and Recharge prepaid mobile/ Direct to Home (DTH), gateway portals and Provide facilities of Issuance of prepaid cards and e-wallet

5. To carry on in India and elsewhere buying, selling, reselling, importing, manufacturing, exhibiting, exporting, transporting, storing, maintaining, promoting, marketing, supplying, trading, lease, license, use, acting as broker, trader, agent, Cost and Freight (C&F) agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof and generally dealing in all kinds of goods, novelties, gifts, promotional merchandise of all kinds and nature including but not limited to artifacts, leather goods, plastic goods, electrical and electronic goods, apparels, garments and textile goods, stocking or otherwise.

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

**ITEM NO. 6: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM
THE STATE OF MAHARASHTRA TO THE STATE OF TELANGANA:**

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

“**RESOLVED THAT** subject to the provisions of Section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or reenactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Telangana.

RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of

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Memorandum of Association of the Company be and is hereby substituted with the following clause II:

“II. The Registered Office of the Company will be situated in the State of Telangana.”

RESOLVED FURTHER THAT upon the approval of the Regional Director, the registered office of the Company be shifted from the State of Maharashtra to State of Telangana.

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

ITEM NO. 7: INCREASING THE BORROWING LIMITS OF THE COMPANY UP TO RS. 100 CRORES:

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded to borrow such sum or sums of monies in any manner from time to time at their discretion, for the purpose of the business of the Company, with or without security and upon such terms and conditions as they may think fit, which together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), may exceed at any time, the aggregate of the existing paid-up capital of the Company, free reserves and securities premium (that is to say, reserves, not set apart for any specific purpose), provided that the total amount so borrowed shall not at any time exceed Rs.100 crores (Rupees One Hundred crores only), on the terms and conditions as it may think fit.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

For and on behalf of the Board
Punit Commercials Limited

Place: Hyderabad
Date: 28.04.2022

Vinita Raj Narayanam
Managing Director
DIN: 09319780

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NOTES:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars granted certain relaxations and thus permitted the holding of Extra Ordinary General Meeting (“EGM”) of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, as applicable, the EGM of the Company is being held through VC / OAVM (e-EGM).
2. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the EGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 (3) of the SEBI (LODR), Regulations, 2015, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors,

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Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.punitcommercials.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
10. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and 20/2021 dated December 08, 2021.
11. Since the EGM will be held through VC/OAVM Facility, Proxy form, Attendance Slip and the Route Map is not annexed in this Notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E- VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 28.05.2022 at 09.00 A.M and ends on 30.05.2022 at 05.00 P.M. 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) 24.05.2022 may cast their vote

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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.

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.

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.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user</p>

	<p>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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration</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 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>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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 or joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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 or joining virtual meeting & voting during the meeting.</p>

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Individual Shareholders (holding securities in Demat mode) log in 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. 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 or joining virtual meeting & voting during the meeting.
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- (iv) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 022-23058738 and 22-23058542-43.
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

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(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 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 Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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 as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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

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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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Punit Commercials Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.

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- Alternatively Non Individual shareholders are required 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; projakt321@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at projakt321@gmail.com .The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at projakt321@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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11. 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.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com

**For and on behalf of the Board
Punit Commercials Limited**

Place: Hyderabad

Date: 28.04.2022

Vinita Raj Narayanam

Managing Director

DIN: 09319780

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**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF
THE COMPANIES ACT, 2013.**

ITEM NOS. 1, 2, 3 AND 4 – APPOINTMENT OF DIRECTORS:

Details of Open Offer of the Company:

The erstwhile promoters of the Company viz, Mr. Nirav Prabodh Mehta, Mrs. Sakshi Nirav Mehta, Mrs. Priya Nirav Mehta, Mrs. Purnima Prabodh Mehta and Subir Diamonds Private Limited had entered into a Share Purchase Agreement dated 01.11.2021 with Mrs. Vinita Raj Narayanam and transferred to her the entire shareholding i.e., 1,76,775 equity shares constituting 73.66% of the total paid up capital of the Company along with the control of the Company. The said acquisition by Mrs. Vinita Raj Narayanam (Acquirer) had triggered the Open Offer in terms of SEBI (SAST) Regulations, 2011 and accordingly all the due procedure for the Open Offer was followed by the acquirer including disclosure of Public Announcement, Draft Letter of Offer to SEBI with the help of the Merchant Banker, Capital Square Advisors Private Limited, appointed by the Acquirer. After approval from SEBI, Letter of Offer dated 03.12.2021 was sent to all the public shareholders for tendering their shares @ Rs. 65 per share as determined by the Registered Valuer.

The Merchant Banker, thereafter submitted Post Offer Public Announcement dated 12.01.2022 on the successful completion of the open offer.

The Board perused the Announcement dated 12.01.2022 submitted by Capital Square Advisors Private Limited on the successful completion of the open offer process, resulting in change of ownership and management of the Company and invited the new management to take control of the Company under the guidance of Mrs. Vinita Raj Narayanam. Accordingly, the following were appointed as additional directors on the Board of the Company in the Board meeting held on 04.03.2022. Now the Board seeks the approval of the shareholders for their appointment as Directors as the Regulation 17(1C) of SEBI (LODR), Regulations, 2015 requires the Company to ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

S. no.	Name	Designation
1.	Ms. Vinita Raj Narayanam	Managing Director
2.	Ms. Anjana Ramesh Thakker	Non-Executive Director
3.	Mr. B. Suryaprakasa Rao	Independent Director
4.	Ms. Aakanksha	Independent Director

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ITEM NO 1: APPOINTMENT OF MRS. VINITA RAJ NARAYANAM (DIN: 09319780) AS DIRECTOR AND MANAGING DIRECTOR OF THE COMPANY IN THE PROMOTER CATEGORY:

Further, in continuation to the details of the Open Offer as mentioned above, the Board of Directors of the Company at their meeting held on 04.03.2022, approved the appointment of Mrs. Vinita Raj Narayanam (DIN: 09319780) as Director and Managing Director of the Company for a term of three years commencing from 04.03.2022 to 03.03.2025 with a remuneration of Rs. 18,00,000/- per annum.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 1 of the notice for appointment of Mrs. Vinita Raj Narayanam (DIN: 09319780) as the Managing Director.

Save and except, Mrs. Vinita Raj Narayanam being an appointee and Mrs. Anjana Ramesh Thakker being her relative and none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION

1	Nature of Industry : Trading			
2	Date or expected date of commencement of commercial: The Company commenced its business on 22.12.1984			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: NA			
4	Financial performance based on given indications			
	Particulars	2018-19 (Amt. in Rs.)	2019-20 (Amt. in Rs.)	2020-21 (Amt. in Rs.)
	Turnover	5,56,74,427	6,97,30,698	7,65,70,694
	Net profit after Tax	14,926	2,45,797	29,02,747
5	Foreign investments or collaborations, if any: Not Applicable			

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II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mrs. Vinita Raj Narayanam is Master in Software Engineering and is a Bachelor of Science. She has vast experience in quality management, designing, developing and implementing quality system standards.
2.	Past Remuneration: Nil
3.	Recognition or awards : Nil
4.	Job Profile and her suitability: Mrs. Vinita Raj Narayanam has rich experience and expertise of 10 (Ten) years in quality management, designing, developing, and implementing quality system standards, and software engineering processes. She has more than 8 (Eight) years of experience in the field of Information Technology and Quality Management and Training. Vinita Raj Narayanam has also worked as a counsellor and faculty of Aptech Computer Education, Pune.
5.	Remuneration proposed: As set out in the resolutions for the item No.1 the remuneration to Mrs. Vinita Raj Narayanam, Managing Director has the approval of Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration the profile of Mrs. Vinita Raj Narayanam and the responsibilities shouldered by her, the aforesaid remuneration package is below the industry standards.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration, she is holding 1,76,975 Equity Shares of the Company.

III. OTHER INFORMATION

1.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the revenue including changing the objects of the Company to explore various opportunities and to achieve a better growth in IT Sector.
2.	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations in IT sector and it is believed that financial position of the company will increase considerably in the coming years.

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**ITEM NO 2: APPOINTMENT OF MRS. ANJANA RAMESH THAKKER (DIN: 09521916) AS
NON EXECUTIVE DIRECTOR OF THE COMPANY:**

Mrs. Anjana Ramesh Thakker was appointed as Additional Director on 04.03.2022 in terms of Section 161 (1) of the Companies Act, 2013 and Provisions of SEBI (LODR) Regulations, 2015 in the category of 'Non-Executive'. In terms of the Companies Act, 2013, an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and be eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013.

The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Mrs. Anjana Ramesh Thakker for the office of Director in Non-executive category.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under, it is proposed that approval of the shareholders be accorded for the appointment of Mrs. Anjana Ramesh Thakker as 'Non-executive Director'.

Accordingly the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution set out in the item no.2 of the notice for appointment of Mrs. Anjana Ramesh Thakker.

Save and except Mrs. Anjana Ramesh Thakker, (09521916) being an appointee and Mrs. Vinita Raj Narayanam, Managing Director (DIN: 09319780) being her relative, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

**ITEM NO 3&4: APPOINTMENT OF MR. B. SURYAPRAKASA RAO (DIN: 08089189) AND
MS. AAKANKSHA (DIN: 08792778) AS AN INDEPENDENT DIRECTOR
OF THE COMPANY:**

Mr. B. Suryaprakasa Rao and Ms. Aakanksha were appointed as Additional Directors of the Company on 04.03.2022 in terms of Section 161 (1) of the Companies Act, 2013 and provisions of SEBI (LODR) Regulations, 2015 in the category of 'Non-Executive Independent', who hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and are eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Mr. B. Suryaprakasa Rao and Ms. Aakanksha for the office of Director in Independent category.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. B. Suryaprakasa Rao and Ms. Aakanksha as 'Non-

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executive Independent Directors' for a term up to 5 consecutive years commencing from the date of their appointment as an Additional Director i.e. w.e.f. 04.03.2022 to 03.03.2027.

Accordingly the Board of Directors recommends the passing of the above resolutions as Special Resolutions set out in the item nos. 3 & 4 of the notice for appointment of Mr. B. Suryaprakasa Rao and Ms. Aakanksha as Independent Directors.

Save and except Mr. B. Suryaprakasa Rao and Ms. Aakanksha, Independent Directors, being the appointees, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in their respective Resolutions set out in the notice.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mrs. Vinita Raj Narayanam	Mrs. Anjana Ramesh Thakker
Date of Birth	17.12.1969	07.02.1967
Brief Resume	Vinita Raj Narayanam has completed her Master's in Software Engineering from Aptech Computer Education and is a Bachelor of Science from University of Pune, Vinita Raj Narayanam has also worked as a counsellor and faculty of Aptech Computer Education, Pune.	Anjana Ramesh Thakker has completed Bachelor and Master of Arts (English Literature).
Expertise in specific functional areas	Specialize in quality management, designing, developing, and implementing quality system standards, and software engineering processes.	She has worked with a Continental Aviation as a Public Relations Officer and served as President at Inner Wheel Pune Central. She is an active Rotarian and a Paul Harris member and was also a FICCI FIO member for three years.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL	NIL

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Shareholding of non-executive Directors.	NA	NIL
No. of Shares held in the Company	1,76,975 Equity Shares	NIL
Inter se relationship with any Director	Sister of Mrs. Anjana Ramesh Thakker (Non-executive Director)	Sister of Mrs. Vinita Raj Narayanam (Managing Director)

Name of the Director	Mr. B. Suryaprakasa Rao	Ms. Aakanksha
Date of Birth	14.07.1968	09.03.1992
Brief Resume	B. Suryaprakasa Rao is Chartered Accountant by profession. He is a partner in M/s. Pundarikashyam and Associates.	Ms. Aakanksha is a Practicing Company Secretary having work experience of more than 5 years.
Expertise in specific functional areas	Specialize in Audit, Accounts, and Finance and in Banking, Tax Planning, Stock Audit, Credit Audit and Concurrent Audit of Banks.	Specialize in corporate laws and other secretarial and legal matters.
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	1.Dr Habeebullah Life Sciences Limited 2.Bandaram Pharma Packtech Limited	1.Vintage Coffee and Beverages Limited 2. Dr Habeebullah Life Sciences Limited 3.Palred Technologies Limited
Shareholding of non-executive Directors.	NA	NA
No. of Shares held in the Company	NIL	NIL
Inter se relationship with any Director	NIL	NIL

ITEM NO. 5: AMENDMENT OF MAIN OBJECTS OF THE COMPANY:

The Company is currently engaged in trading in diamonds and other jewellery items. The new Management, subsequent to the acquisition of the Company through Open Offer, in its meeting held on 18.03.2022 opined that the Company could achieve better profitability by diversifying the business of the Company into IT (Information Technology) and IT enabled services and recommended the change in

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the main objects of the Company. The amendment in the main objects of the Company require shareholders' approval.

Your Directors recommend the Resolution No. 5 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 5 of the Notice of EGM.

ITEM NO. 6: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF MAHARASHTRA TO THE STATE OF TELANGANA:

As per provisions of Section 12(5) of the Companies Act, 2013 shifting of registered office of a company from one State to another State requires approval of shareholders by way of Special Resolution.

Recently the Company (Punit Commercials Limited) was acquired by Mrs. Vinita Raj Narayanam who is based at Hyderabad. With a view to have operational convenience and ease, the Board of Directors considered and subject to approval of shareholders, approved the proposal for shifting the registered office from Mumbai (State of Maharashtra) to Hyderabad (State of Telangana). The proposed location is outside the local limits of states where the registered office of the Company is situated and therefore requires approval of shareholders by way of special resolution. If approved, the registered office will be shifted to Hyderabad (State of Telangana).

Your Directors recommend the Resolution No.6 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 6 of the Notice of EGM.

ITEM NO. 7: INCREASING THE BORROWING LIMITS OF THE COMPANY UP TO RS. 100 CRORES:

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business). Hence it is proposed to increase the maximum borrowing limits from existing to limit INR 100 crores/- (Rupees One hundred Crores Only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course

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of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Your Directors recommend the Resolution No. 7 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 7 of the Notice of EGM.

For and on behalf of the Board
Punit Commercials Limited

Place: Hyderabad

Date: 28.04.2022

Vinita Raj Narayanam

Managing Director

DIN: 09319780