



Tourism Finance Corporation of India Ltd.

4th Floor, Tower-1,
NBCC Plaza, Pushp Vihar
Sector-5, Saket,
New Delhi-110017

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E-mail : ho@tfcilttd.com
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CIN : L65910DL1989PLC034812

TF/LISTING/24
February 28, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 Scrip Code: 526650	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Banda (East), Mumbai – 400 051 Scrip Code: TFCILTD
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Re: Notice of the Extra-Ordinary General Meeting of the Company

Dear Sir,

This is to inform that the Extra-Ordinary General Meeting of the members of the Company will be held on Friday, 22nd March, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice convening the Extra-Ordinary General Meeting of the Company is attached herewith.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary

Encl: as stated

Tourism Finance Corporation of India Ltd.
(CIN L65910DL1989PLC034812)
Regd. Office: 4th Floor, Tower 1, NBCC Plaza, Sector V,
Pushp Vihar, Saket, New Delhi – 110 017
Email: ho@tfciltd.com website: www.tfciltd.com
Phone: 011-29561180, 47472200

NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of the members of Tourism Finance Corporation of India Ltd. will be held on Friday, the 22nd day of March, 2024 at 11.00 A.M., through Video Conferencing (VC)/other Audio Visual Means (OAVM) facility at 4th Floor, Tower 1, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi –110 017 to transact the following business:

SPECIAL BUSINESS:

Item No. 1. Issuance of Equity Shares by way of Preferential Issue on private placement basis.

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

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Foreign Exchange Management Act, 1999, the Reserve Bank of India and rules and regulations framed there under as amended, the Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) as in force the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the “SEBI (ICDR) Regulations”) to the extent applicable and approvals including from the BSE Limited and the National Stock Exchange of India Limited (collectively the “Stock Exchanges”) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case maybe) by any other regulatory authorities and which may be accepted by the Board of Directors of the

Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches, up to 88,91,000 (Eighty Eight Lakh Ninety One Thousand) fully paid up equity shares ("Equity Shares") of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.225/- (Rupees Two Hundred Twenty Five only) including a premium of Rs.215/- (Rupees Two Hundred Fifteen only) each aggregating upto Rs.200,04,75,000/- (Rupees Two Hundred Crore Four Lakh Seventy Five Thousand Only), by way of preferential issue on a private placement basis ("Preferential Issue"), to the persons mentioned herein below (collectively referred to as "Proposed Allottees") as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members in the manner provided hereunder:

Sl. No.	Name of the Allottees	Category	No. of Equity Shares	Consideration (amount in Rs.)
1.	Mr. Aditya Kumar Halwasiya	Non-Promoter (Individual)	22,23,000	50,01,75,000
2.	Cupid Limited	Non-Promoter (Body Corporate)	22,23,000	50,01,75,000
3.	Columbia Petro Chem Private Limited	Non-Promoter (Body Corporate)	44,45,000	100,01,25,000

RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to Proposed Allottees by way of a preferential issue or allotment shall inter-alia be subject to the following:

(i) The equity shares shall be issued and allotted by the Company to Proposed Allottees in de-materialized form within period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission;

(ii) The equity shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend, if any and voting rights;

(iii) The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price for the issue of said equity shares is Wednesday, February 21, 2024, being 30 days prior to date on which the resolution is deemed to be passed i.e., the date of Extra Ordinary General Meeting (March 22, 2024);

(iv) The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations, 2018, and applicable laws, as amended from time to time;

(v) The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and applicable laws, as amended from time to time;

(vi) The subscription shares allotted on preferential basis shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

(vii) The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

(viii) The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove.

ix) The Allottees shall be required to bring in 100% of the consideration for the relevant Subscription Shares on or before the Date of Allotment thereof.

x) The consideration for allotment of the relevant Subscription Shares shall be paid to the Company from the bank account of Allottees, respectively.

RESOLVED FURTHER THAT subject to the approvals required under applicable laws, consent of the members be and is hereby accorded to the Board to record the name and details of the Proposed Allottees in Form PAS-5 and issue a private placement offer cum application letter in Form PAS-4, or such other form as prescribed under the Act and SEBI (ICDR) Regulations, 2018 containing the terms and conditions ("Offer Document") to the Proposed Allottee inviting them to subscribe to the Subscription Shares after passing and filing this special resolution to concerned Registrar of Companies and after receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of the Act and applicable law and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Companies Act 2013 and the SEBI (ICDR) Regulations, 2018 without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or Whole Time Director/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the

Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the monies received by the Company from the proposed allottees for application of the equity shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Whole Time Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to (i) making the necessary applications , filing of requisite documents and taking all other steps as may be necessary for and in connection with the listing of the Subscription Shares and for the admission of such Subscription Shares with the depositories, viz. National Securities Depository Limited ("NSDL") and Central Depository Services Limited ("CDSL"), and for the credit of Subscription Shares to the demat account of the Proposed Allottee, (ii) issuing the private placement offer cum application letter in form PAS-4 and recording details of the Proposed Allottees in Form PAS-5, (iii) filing of relevant e-forms and requisite documents in respect of issue and allotment with the relevant registrar of companies, the Ministry of Corporate Affairs and other regulatory authorities; (iv) filing FCGPR and other relevant forms/letters/application in relation to the issue; (v) execution of various deeds, documents, writings, and agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities; (vi) to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Board; (vii) making applications to the stock exchanges for obtaining in-principle approvals; (viii) issue and allotment of the Subscription Shares; and (ix) to do all such acts deeds and things as may be necessary and incidental to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors

Date: February 26, 2024
Place: New Delhi

(Sanjay Ahuja)
Company Secretary

Notes:

- 1) The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') at this Extra Ordinary General Meeting is annexed hereto.
- 2) The Ministry of Corporate Affairs ("MCA") has vide its Circular dated September 25, 2023 and January 13, 2020 read with the Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as "SEBI Circulars"), permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC, without the physical presence of the Members at a common venue till 30th September, 2024. Hence, in compliance with the MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC / OAVM on Friday, March 22, 2024 at 11: 00 A.M. (IST).

In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, notice of the EGM along with the explanatory statement is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice of EGM will also be available on the Company's Website: www.tfciltd.com Website of the Stock Exchanges i.e., BSE Limited: www.bseindia.com and National Stock Exchange of India Limited: www.nseindia.com and on the Website of CDSL: www.evotingindia.com.

- 3) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its Members to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited ("CDSL") on all the Resolutions set forth in this Notice. Members who have cast their Votes by remote e-voting prior to the EGM may also participate in the EGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of e-voting remotely by Members is provided in the instructions for e-voting which forms part of this Notice.
- 4) The Board of Directors has appointed Mrs. Jyoti Narang (FCS No.: 5698) failing which Shri Naveen Narang (FCS No.: F6193), of M/s Naveen Narang & Associates, Company Secretaries, Delhi, as the Scrutinizer for conducting the EGM through the e-voting process in a fair and transparent manner and she has communicated his willingness to be appointed for the said purpose.
- 5) The Voting Rights of the Shareholders for voting through remote e-voting at the EGM shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on Friday, March 15, 2024 ('Cut-Off Date'). A Person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, only shall be entitled to avail the facility of remote e-voting or of voting at the EGM and who is not a Member as on the Cut-off Date shall treat this Notice for information purposes only.
- 6) 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 atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, 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.

- 7) 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.
- 8) Pursuant to MCA Circular No. 14/2020 dated April 8, 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.
- 9) Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (RTA) at admin@mcsregistrars.com; helpdeskdelhi@mcsregistrars.com, by providing their Name as registered with the RTA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
- 10) The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at complianceofficer@tfciltd.com.
- 11) All documents referred to in the Notice calling the EGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.
- 12) Members holding shares in more than one folio in identical order of the names are requested to write to M/s MCS Share Transfer Agents Ltd., RTA, enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service. Members are requested to note that all correspondence relating to Share Transfer/ Transmission etc. should be addressed to RTA.
- 13) Relevant documents referred to in the accompanying Notice as well as the other documents are open for inspection at the registered office of the Company on all working days except Saturday, Sunday and holidays between 11.00 a.m. to 1.00 p.m. upto the date of this EGM.

THE INTRUCTIONS 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 Tuesday, March 19, 2024 at 09.00 a.m. (IST) and ends Thursday, March 21, 2024 at 05.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, March 15, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. 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.

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

(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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.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

<p>demat mode with NSDL Depository</p>	<p>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 at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. 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.</p>

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

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

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

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

- (v) Login method for e-voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

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

- (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 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 of TOURISM FINANCE CORPORATION OF INDIA 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) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; complianceofficer@tfcilttd.com, 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 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 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 atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@tfcilttd.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@tfcilttd.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.

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 toll free no. 1800 22 55 33

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 or call toll free no. 1800 22 55 33.

The Scrutinizer will scrutinize the remote e-voting process in a fair and transparent manner. The Scrutinizer after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.tfcilt.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.

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

ITEM No.1

The Members are hereby informed that in line with the strategy towards growth of lending business and to strengthen its financial position, the Board of Directors of the Company at its meeting held on February 26, 2024, has approved to the offer, issue and allot up to 88,91,000 (Eighty Eight Lakh Ninety One Thousand) fully paid up equity shares ("Equity Shares") of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.225/- (Rupees Two Hundred Twenty Five only) including a premium of Rs.215/- (Rupees Two Hundred Fifteen only) each aggregating upto Rs.200,04,75,000/- (Rupees Two Hundred Crore Four Lakh Seventy Five Thousand Only) by way of preferential issue on a private placement basis ("Preferential Issue"), subject to customary closing conditions and

consequently the Board has approved the proposed Preferential Issue, and recommends the resolution as set out above to be passed by the Members through a Special resolution.

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis to proposed allottee.

Necessary information/details in relation to the Preferential Issue as required under the SEBI (ICDR) Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board of Directors of the Company at its meeting held on February 26, 2024, has approved to the offer, issue and allot up to 88,91,000 (Eighty Eight Lakh Ninety One Thousand) fully paid up equity shares ("Equity Shares") of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.225/- (Rupees Two Hundred Twenty Five only) including a premium of Rs.215/- (Rupees Two Hundred Fifteen only) each aggregating upto Rs.200,04,75,000/- (Rupees Two Hundred Crore Four Lakh Seventy Five Thousand Only) by way of preferential issue on a private placement basis.

2. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the preferential issue towards the growth of lending business of the Company.

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

3. Utilization of Issue Proceeds:

The broad range of intended use of the preferential issue proceeds is as under:

S.No.	Particulars	Amount Upto (Rs.)	Tentative Timelines for utilization of issue proceeds
1	Towards the growth of Lending Business	200,04,75,000	6 months from the date of receipt of funds

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances.

Schedule of Implementation and Deployment of Funds

The entire proceeds received from the issue would be utilized for the above-mentioned object, as per the company's business requirements within 6 months from the date of receipt of funds.

If the proceeds are not utilised (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

Interim Use of Proceeds

The Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending utilization of the Issue Proceeds for the purposes described above, the Company intends to deploy the Issue Proceeds with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 and/or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

4. Monitoring Agency Details

- (a) Since the Company is a notified Public Financial Institution, appointment of the monitoring agency is not applicable in terms of Regulation 162A of the SEBI (ICDR) Regulations. However, the Company has voluntarily appointed CARE Ratings Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency") in accordance with Regulation 162A of the SEBI (ICDR) Regulations.
- (b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI (ICDR) Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized.
- (c) The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI (ICDR) Regulations.
- (d) The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

5. Maximum number of securities to be issued and the price at which securities is being offered:

The Company proposes to issue up to 88,91,000 (Eighty Eight Lakh Ninety One Thousand) fully paid up equity shares ("Equity Shares") of face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.225/- (Rupees Two Hundred Twenty Five only) including a premium of Rs.215/- (Rupees Two Hundred Fifteen only) each by way of preferential allotment of equity shares.

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

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of the equity shares is Wednesday, February 21, 2024 being the date thirty days prior to the date of deemed general meeting.

7. Basis or justification for the price (including the premium, if any) has been arrived at:

Considering that the allotment would result in more than 5% of the post issue fully diluted share capital of the Company, the minimum price of Rs.202.56 of the equity shares to be issued and allotted to the proposed allottees has been determined taking into account the Valuation Report dated February 23, 2024 issued by, Vasudevan Gopu, Registered Valuer (registration no. IBBI/RV/05/2018/10287), registered with Insolvency and Bankruptcy Board of India (IBBI), in accordance with Regulation 166A of the SEBI (ICDR) Regulations.

The Valuation Reports will be available on the website of the Company i.e., www.tfciltd.com and available for inspection at the registered office of the Company during office hours.

The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and the equity shares are frequently traded in terms of the SEBI (ICDR) Regulations and the trading volume of Equity Shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price. In terms of the provisions of Regulation 164(1) of SEBI (ICDR) Regulations, the price at which equity shares shall be allotted shall not be less than higher of the following:

- a. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs.166.89 per equity share;
- b. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs.202.56/- per equity share.

It is to be noted that nothing mentioned in the Articles of Association of the Company provide for a method of determination of floor price for equity shares to be allotted pursuant to the preferential issue.

Pursuant to above, the minimum issue price determined in accordance with Chapter V of the SEBI (ICDR) Regulations is Rs.202.56/- (Rupees Two Hundred Three only).

In view of the above and the offers received from the proposed allottees, the Board of Directors of the Company has fixed the issue price of Rs.225/- (Rupees Two Hundred Twenty Five only) per equity share including a premium of Rs.215/- (Rupees Two Hundred Fifteen only) which is above the minimum price of Rs.202.56 per equity share as determined in compliance with the requirements of Chapter V of SEBI (ICDR) Regulations.”

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163 (1) (g) and 163 (1) (h) of the SEBI (ICDR) Regulations, 2018.

8. Amount which the company intends to raise by way of preferential issue of equity shares on private placement basis.

Aggregating up to Rs.200,04,75,000/- (Rupees Two Hundred Crore Four Lakh Seventy Five Thousand Only).

9. Certificates:

The Company has obtained a certificate from M/s Naveen Narang & Associates, Practicing Company Secretary (Membership No: 5698), having his office at H-3/63, First Floor, Vikas Puri, New Delhi – 110018, certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the Company has also obtained the pricing certificate from M/s N B T & Co (FRN:140489W), Chartered Accountant, having his office at 201, Mahindra M-Space, Off. Aarey Road, Goregaon (West), Mumbai – 400104, as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Company has also obtained Valuation Report from Vasudevan Gopu, Registered Valuer (registration no. IBBI/RV/05/2018/10287), having his office at G.V. Enclave, 18/30, Ramani Street, K.K.Pudur, Sai Baba Colony, Coimbatore – 641038, in accordance with Regulation 166A of the SEBI (ICDR) Regulations.

All these certificates shall be made available for inspection by the Members during the Extra Ordinary General meeting and will also be made available on the Company's website i.e., www.tfcilt.com.

10. Terms of Issue of the Equity Shares, if any:

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

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

The allotment is proposed to be made to (i) Mr. Aditya Kumar Halwasiya (Non-Promoter); (ii) Cupid Limited (Non-Promoter); and (iii) Columbia Petro Chem Private Limited (Non-Promoter). All other information relevant or important is covered in the explanatory statement.

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

The shareholding pattern of the Company before the proposed issue and after the proposed allotment of Equity Shares as follows:

S.No.	Category	Pre-Issue		Allotment No. of shares	Post-Issue	
		No. of shares held	% of shareholding		No. of shares held	% of shareholding
A	Promoter and Promoter Group					
(1)	Indian					
(a)	Individuals/Hindu undivided Family	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-
(c)	Financial Institutions/ Banks	35,60,972	3.94	-	35,60,972	3.59
(d)	Any Other (specify)	-	-	-	-	-
	Sub-Total (A)(1)	35,60,972	3.94	-	35,60,972	3.59
(2)	Foreign					
(a)	Individuals (NonResident Individuals/ Foreign Individuals)	-	-	-	-	-
(b)	Government	-	-	-	-	-
(c)	Institutions	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-
(e)	Any Other (specify)				-	-
	Bodies Corporate	37,03,700	4.10	-	37,03,700	3.73
	Sub-Total (A)(2)	37,03,700	4.10	-	37,03,700	3.73
	Total Shareholding of Promoter and	72,64,672	8.04	-	72,64,672	7.32

	Promoter Group (A)=(A)(1)+(A)(2)					
B	Public shareholder					
(1)	Institutions (Domestic)					
(a)	Mutual Funds	2,000	0.00	-	2,000	0.00
(b)	Venture Capital Funds	-	-	-	-	-
(c)	Alternate Investment Funds	6,30,000	0.70	-	6,30,000	0.63
(d)	Banks	780	0.00	-	780	0.00
(e)	Insurance Companies	-	-	-	-	-
(f)	Provident Funds/ Pension Funds	-	-	-	-	-
(g)	Asset reconstruction companies	-	-	-	-	-
(h)	Sovereign Wealth Funds	-	-	-	-	-
(i)	NBFCs registered with RBI	466	0.00	-	466	0.00
(j)	Other Financial Institutions	-	-	-	-	-
(k)	Any Other (specify)	-	-	-	-	-
	Sub-Total (B)(1)	6,33,246	0.70	-	6,33,246	0.64
(2)	Institutions (Foreign)					
(a)	Foreign Direct Investment	-	-	-	-	-
(b)	Foreign Venture Capital Investors	-	-	-	-	-
(c)	Sovereign Wealth Funds	-	-	-	-	-
(d)	Foreign Portfolio Investors Category I	11,83,405	1.31	-	11,83,405	1.19
(e)	Foreign Portfolio Investors Category II	15,45,923	1.71	-	15,45,923	1.56
(f)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-
(g)	Any Other (specify)	-	-	-	-	-
	Sub-Total (B)(2)	27,29,328	3.02	-	27,29,328	2.75
(3)	Central Government / State Government(s)					
(a)	Central Government / President of India	-	-	-	-	-
(b)	State Government / Governor	-	-	-	-	-
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-
(4)	Non-institutions					

					-	-
(a)	Associate companies / Subsidiaries	-	-	-	-	-
(b)	Directors and their relatives (excluding independent directors and nominee directors)	2,91,000	0.32	-	2,91,000	0.29
(c)	Key Managerial Personnel	12	0.00	-	12	0.00
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-
(f)	Investor Education and Protection Fund (IEPF)	12,48,345	1.38	-	12,48,345	1.26
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakh	3,03,91,865	33.63	-	3,03,91,865	30.62
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakh	2,49,84,892	27.65	22,23,000	2,72,07,892	27.41
(i)	Non Resident Indians (NRIs)	12,46,467	1.38	-	12,46,467	1.26
(j)	Foreign Nationals	100	0.00	-	100	0.00
(k)	Foreign Companies	-	-	-	-	-
(l)	Bodies Corporate	1,51,68,371	16.78	66,68,000	2,18,36,371	22.00
(m)	Any Other (specify)				-	-
	Trusts	11,900	0.01	-	11,900	0.01
	Foreign Portfolio Investor (Category - III)	2,35,601	0.26	-	2,35,601	0.24
	HUF	41,05,749	4.54	-	41,05,749	4.14
	Clearing Members	20,60,900	2.28	-	20,60,900	2.08
	Sub-Total (B)(4)	7,97,45,202	88.24	88,91,000	8,86,36,202	89.29
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	8,31,07,776	91.96	88,91,000	9,19,98,776	92.68
C	Non Promoter- Non Public shareholder					
(1)	Custodian/DR Holder - Name of DR Holders (If Available)	-	-	-	-	-
(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-
	Total NonPromoter- Non Public					

	Shareholding (C)= (C)(1)+(C)(2)	-		-	-	-
	Total (A+B+C)	9,03,72,448	100.00	88,91,000	9,92,63,448	100.00

Note:

- 1) The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.
- 2) The pre-issue shareholding pattern is as on February 21, 2024 as the notice was approved as on February 26, 2024.

13. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

None of the Promoters, Directors or Key Managerial Personnel, intends to subscribe to any Equity Shares pursuant to this preferential issue.

14. Proposed time within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special Resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the event the allotment of the Equity Shares requires any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other regulatory authority or the Central Government, as the case may be.

15. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

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

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

17. Lock-in period:

The proposed allotment of equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of 90 trading days from the date of the trading approval

received from the Stock Exchanges. [Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchanges where it is listed].

18. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend, if any and voting rights.

19. Identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of 21st January, 2024).

S.No.	Name of proposed allottees	Category	Pre-issue Holding		Post-issue Holding		Ultimate beneficial owners/ Entities who ultimately control proposed allottees of the equity shares proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1	Mr. Aditya Kumar Halwasiya	Non-Promoter (Individual)	1,18,02,094	13.06	1,40,25,094	14.13	N.A
2	Cupid Limited	Non-Promoter (Body Corporate)	Nil	-	22,23,000	2.24	Mr. Kuldeep Halwasiya, Mr. Pradeep Halwasiya, Mr. Aditya Kumar Halwasiya
3	Columbia Petro Chem Private Limited	Non-Promoter (Body Corporate)	Nil	-	44,45,000	4.48	Mr. Kuldeep Halwasiya, Mr. Pradeep Halwasiya

20. Undertaking by the Company:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its

Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;

- b. The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI (ICDR) Regulations;
- c. As the Equity Shares have been listed for a period of more than ninety trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;
- d. The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so;
- e. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Allottees.

21. The current and proposed status of the allottees post Preferential Issue namely, promoter or non-promoter:

S.No.	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Mr. Aditya Kumar Halwasiya	Non-Promoter	Non-Promoter
2	Cupid Limited	Non-Promoter	Non-Promoter
3	Columbia Petro Chem Private Limited	Non-Promoter	Non-Promoter

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

During the period from April 1, 2023 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.

23. Principal terms of assets charged as securities:

Not applicable.

24. The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee:

There will be no change in control in the Company consequent to the completion of the Preferential Issue.

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

Non-promoter

26. Other disclosures:

- a) During the period from April 1, 2023 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.
- b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- c) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI (ICDR) Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable.
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- e) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- f) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI (ICDR) Regulations to undertake the Preferential Issue.
- g) All the equity shares held by the Proposed Allottees in terms of Regulation 160 of the SEBI (ICDR) Regulations the Company are in dematerialized form only.
- h) Since the Proposed Preferential Issue would result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company obtained a valuation report from an independent registered valuer and consider the same for determining the price.
- i) The value of per equity share of the company has been determined in compliance with the requirement of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

27. Material terms of raising such securities:

All material terms have been set out above.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the equity shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 1 of the Notice. Issue of the equity shares would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as Special Resolution.

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