

Date: 03rd January, 2023

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001.

Sub: Postal Ballot Notice- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Scrip Code: "PARMCOS - B" [Scrip # 507970]

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated December 23, 2022 ("the Notice") together with the Explanatory Statement seeking approval of the members of the Company, by way of remote e-voting process for resolutions as set out in the notice.

Postal Ballot Notice is being sent only through electronic mode to the members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email id is registered with the Company/Depositories, as on Friday, December 30, 2022 ("Cut-off Date").

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing remote e-voting facility to all members. The e-voting facility will be available during the following period:

Commencement of e-voting: 9:00 a.m. (IST) on Saturday, January 07, 2023

End of e-voting: 5:00 p.m. (IST) on Sunday, February 05, 2023

The Postal Ballot Notice is also available on the Company's website at www.parammount.com.

Request you to please take the same on your records.

Yours Faithfully,

For Paramount Cosmetics (India) Limited

HENA
HARSHAL
SHAH

Digitally signed
by HENA
HARSHAL SHAH
Date: 2023.01.03
10:59:01 +05'30'



Hena Harshal Shah
Company Secretary & Compliance Officer
Place: Bangalore

PARAMOUNT COSMETICS (INDIA) LIMITED

CIN: L24240GJ1985PLC008282

Regd. Office: Plot No. 165/B-15 & 16, 2nd Phase G.I.D.C, Vapi, District Valsad, Gujarat - 396195

Corp. office: 902-904, 9th Floor, Prestige Meridian-1, 29 M.G. Road,
Bangalore-560001

Tel: 080-25320870 / 71 / 25327357

Email: compliance.officer@parammount.com

website : www.parammount.com



PARAMOUNT COSMTICS (INDIA) LIMITED

Registered Office: PLOT NO. 165/B-15 & 16, 2ND PHASE, GIDC VAPI Valsad GJ 396195 IN

Phone No.: 0265-2362200/2361100

Email: compliance.officer@paramount.com

CIN: L24240GJ1985PLC008282

Website: www.paramount.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given to the members of **PARAMOUNT COSMETICS (INDIA) LIMITED** ("the Company") pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September 2020, General Circular No. 39/2020 dated 31st December 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December 2021, and General Circular No. 03/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (collectively the "MCA Circulars"), and Securities Exchange Board of India, vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("Circular") and Securities Exchange Board of India, vide its circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and any other applicable laws and regulations, to transact the Special Businesses as set out hereunder are proposed by the members of the **PARAMOUNT COSMETICS (INDIA) LIMITED** ("the Company") by passing resolutions through postal ballot ("Postal Ballot") only through remote e-voting.

In accordance with the MCA Circulars, the Notice of Postal Ballot is being sent in electronic form only. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company will send Postal Ballot Notice ("Notice") by email to all its members who have registered their email addresses with the Company or Depository Participant(s) ("DPs") and the communication of assent / dissent of the Members will only take place through the remote e-voting system.

Members are requested to carefully read the instructions provided in the Notice and record their assent (FOR) or dissent (AGAINST) only through the remote e-voting process by following the procedure as stated in the said instructions. The remote e-voting period shall commence at 9.00 a. m. (IST) on Saturday, January 7, 2023 and shall end at 5.00 p.m. (IST) on Sunday 05th February, 2023. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.

The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons for proposing the same is annexed for your consideration and approval.

Members should note that in terms of the General Circulars issued by Ministry of Corporate Affairs (MCA), no physical ballot form is being dispatched by the Company and the Members can cast their vote using remote e-voting facility only. In accordance with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is providing e-voting facility to its members, details of which are given in notes forming part of the notice. Reference to postal ballot(s) in this notice includes voting through electronic means.

The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of E-Voting data provided by CDSL, in a fair and transparent manner. The result on the resolution proposed to be passed through

Postal Ballot/E-Voting shall be announced on or before Tuesday 07thFebruary, 2023 by 6:00 p.m. at the corporate office of the Company. The results along with the scrutinizer's report will be displayed on the Company's website under Investor Desk and will be communicated to stock exchange, Bombay Stock Exchange of India Limited (BSE) where Equity Shares of the Company are listed.

The resolution for the purpose as stated herein below is proposed to be passed by remote e-voting:

RESOLUTION 1: TO APPOINT OF MR. VISHWASKUMAR ASHOKKUMAR SHARMA (DIN:06716653) AS AN INDEPENDENT DIRECTOR:

To consider and if thought fit, to give your assent/dissent to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17(1C), and 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). Mr. Vishwas Kumar Sharma (DIN: 06716653), who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director under Independent category by the Board of Directors at its meeting held on November 14, 2022 in terms of Sections 161 (1) of the Act, who shall hold office up to the date of the next annual general meeting and submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as a Independent Director of the Company to hold the office for a term of five (5) years with effect from November 14, 2022 to November 13, 2027 and that he will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to sign and submit necessary e-Forms with Registrar of Companies, Gujarat to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

RESOLUTION 2: AUTHORIZATION TO BOARD OF DIRECTORS TO SELL, LEASE OR OTHERWISE DISPOSE OF UNDERTAKING [UNDER SECTION 180(1) (A)]

To consider and if thought fit, to give your assent/dissent to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in superseesion of the earlier resolution passed by shareholders of the Company at the 30th Annual general Meeting held on 30th September, 2015, pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other enabling provisions, if any, of the Companies Act, 2013 read with rules framed there under including any modification(s) thereto or re-enactment(s) thereof for the time being in force subject to the provisions of the Memorandum and Articles of Associations of the Company and subject to the other approvals, sanctions, consents, if any, the approval of members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution)to sell, lease, mortgage and/or charge any of its movable and / or immovable properties wherever situated both present and future or to sell, lease, transfer, assign, deliver or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s),on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit in favor of any bank(s) or body(ies) corporate or

person(s), for amount not exceeding Rs.50 Crores (Rupees Fifty Crores Only) at any point of time on account of the principal.

RESOLVED FURTHER THAT Mr. Hiitesh Topiiwaalla, Managing Director (DIN: 01603345) be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT Mr. Hiitesh Topiiwaalla, Managing Director (DIN: 01603345) be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Board of Directors has appointed Ms. Barkha Deshmukh, Proprietor of Barkha Deshmukh & Associates Company Secretary as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
3. The Company is pleased to provide voting by electronic means ('E-voting') to the Members, to enable them to cast their votes electronically on the proposed resolution. The Company has engaged the services of CDSL to provide E-voting facility to its Members. Detailed instructions on E-voting are given as under.
4. The Notice is being sent only by email to all the Members and other persons so entitled and who have registered their email addresses with the Depository Participant ("DPS")/Company's Registrar and Transfer Agent ("RTA") or the Company for this purpose. Members of the Company holding shares either in physical form or in dematerialised form as on cut-off date i.e. Friday, 30th December, 2022 will receive the Notice through electronic mode only.
5. Members should note that in terms of the General Circulars, no physical ballot form is being dispatched by the Company and the Members can cast their vote using remote e-voting facility only. In case any Member wishes to receive a hard copy of the Postal Ballot Form, he/she may write to the Company at compliance.officer@parammount.com.
6. A Member cannot exercise his vote by proxy on postal ballot.
7. In accordance with the requirements of MCA Circulars, physical copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only. **Assent/Dissent received after 5:00 P.M. on Sunday, 05thFebruary, 2023 would be strictly treated as if reply from the Member(s) has not been received.**
8. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mrs. Hena Shah, Company Secretary of the Company at 902, PRESTIGE MERIDIAN-I 9TH FLOOR, NO 29, M. G. ROAD BANGALORE 560001 KA or by sending an e-mail at compliance.officer@parammount.com

9. The procedure and instructions for members for voting electronically are as under:

- (i) The voting period begins on Saturday, 07th January, 2023 at 09.00 a.m. and ends on Sunday, 05th February, 2023 at 5.00 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 of Friday, 30th December, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders shall log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders/Members" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The Sequence Number will be intimated to such member by way of a letter. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <PARAMOUNT COSMETICS (INDIA) LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. Them-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Scrutinizer will submit the results to the Chairperson after completion of the scrutiny of remote e-voting and the results of the voting by Postal Ballot will be announced on Tuesday, 07th February, 2023 on or before 6.00 p.m. at the Corporate Office of the Company situated at 902, Prestige Meridian-I 9th Floor, No 29, M. G. Road Bangalore 560001 KA .

(xxii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.parammount.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

(xxiii) The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Sunday, 05th February, 2023.**

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of Director	VISHWASKUMAR SHARMA
DIN	06716653
Age /Date of Birth	01/07/1990
Date of Appointment	14/11/2022
Qualification and Nature of expertise in specific functional area	Mr. Vishwaskumar Sharma is a B.Com Graduate and an Associate member of the Institute of Company Secretaries of India (ICSI). He has expertise and vast experience of more than 9 years in IPO/Right issue/Bonus Issues/Preferential Issue and other corporate planning for Listed Companies.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	Mr. Vishwaskumar Sharma fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company. He is founder partner of Khandelwal & Sharma LLP which is a leading Practicing Company Secretary firm in Ahmedabad. He has expertise and vast experience of more than 9 years in IPO/Right issue/Bonus Issues/Preferential Issue and other corporate planning for Listed Companies. Further, he is leading advisor for formation of NBFC, finalising its policies, Corporate Strategic Advisory Services, Secretarial Audit, Due Diligence, Providing opinions on various corporate law matters, Corporate Governance, Advising clients on Board functions and its Process, Disclosures and other Compliances, Corporate Restructuring advisory services for Merger, amalgamation, Take over, Advising on matters related with IPO/FPO/SME IPO/Right Issue, Buyback, Appearance before National Company Law Tribunal and Regional Director, Obtaining various approvals/ sanctions from the Regulatory Authorities under various Corporate Laws, Compounding of offences/Consent orders. Advising clients on SME listing matters, SEBI & Stock Exchange related matters, and consultancy to Non-Banking Financials Company (NBFC) & other RBI related matters.
Directorship held in other companies*	NIL
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanships of Committee in other Public Companies*	NIL
Relationships between directors inter se	No Relation
Shareholding, if any in the Company.	NIL

* Pvt. Companies excluded

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 1:

Mr. Vishwaskumar Sharma (DIN: 06716653) who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director under the category of Independent Director by the Board of Directors at its meeting held on November 14, 2022 subject to approval of shareholders.

Mr. Vishwaskumar Sharma is a B.Com Graduate and a Practicing Company Secretary. He has expertise and vast experience of more than 9 years in IPO/Right issue/Bonus Issues/Preferential Issue and other corporate planning for Listed Companies. He is founder partner of Khandelwal & Sharma LLP which is a leading Practicing Company Secretary firm in Ahmedabad. Further, he is leading advisor for formation of NBFC, finalising its policies, Corporate Strategic Advisory Services, Secretarial Audit, Due Diligence, Providing opinions on various corporate law matters, Corporate Governance, Advising clients on Board functions and its Process, Disclosures and other Compliances, Corporate Restructuring advisory services for Merger, amalgamation, Take over, Advising on matters related with IPO/FPO/SME IPO/Right Issue, Buyback, Appearance before National Company Law Tribunal and Regional Director, Obtaining various approvals/ sanctions from the Regulatory Authorities under various Corporate Laws, Compounding of offences/Consent orders. Advising clients on SME listing matters, SEBI & Stock Exchange related matters, and consultancy to Non-Banking Financials Company (NBFC) & other RBI related matters.

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the experience of Mr. Vishwaskumar Sharma as a Member of the Board and considering their background, experience and contribution, the continued association of these Directors would be beneficial to the Company, the Board, at its meeting held on 14th November, 2022 proposed their respective appointment as Independent Directors of the Company, not liable to retire by rotation, for a first term of five years commencing with effect from 14th November, 2022 upto 13th November, 2027. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidatures for the office of Director.

The Company has received from Mr. Vishwaskumar Sharma:

- (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the "Rules");
- (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act;
- (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations");
- (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and
- (v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Pursuant to the Regulation 17(1C) to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021, read with its Notification No. SEBI/LAD-NRO/GN/2021/35 issued on 3rd August, 2021, approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The shareholders approval is required within 3 month of his appointment to comply with the said regulation.

In the opinion of the Board Mr. Vishwaskumar Sharma is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and are independent of the Management of the Company. Having regard to their qualifications, experience and knowledge, the Board considers that their association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Vishwaskumar Sharma as Independent Director.

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

A brief profile of Mr. Vishwaskumar Sharma proposed to be appointed is annexed with the explanatory statement.

Your directors, therefore, recommend the special resolution, as set forth in Item No. 1 of this Notice, for approval by the Members of the Company.

Item No.2:

As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by special resolution.

The shareholders of the Company, at the 30th Annual General Meeting of the Company held on 30th September, 2015 had accorded their consent to the Board of Directors for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 35 Crores or the aggregate of the paid up capital and free reserves of the Company.

Under the provisions of Section 180 (1) (a) of the Act, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Therefore in compliance of the provisions of Section 180(1)(a) of the Companies Act, 2013 your directors propose a Special resolution at item No. 2 of the Notice seeking consent from its members to authorise the Board of Directors to sell, lease, mortgage and/or charge any of its movable and / or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s), on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the undertaking of the Company and any one or more of the undertakings or all of the undertakings of the Company in favour of banks or such other body corporate for an amount not exceeding Rs. 50 crores (Rupees Fifty Crores Only) at any point of time on account of the principal.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval by the shareholders.

By Order of the Board
Paramount Cosmetics(India)Limited

Sd/-
Hiitesh Topiiwaalla
Managing Director
DIN: 01603345
Place: Bangalore
Date: 23/12/2022