

ENVAIR ELECTRODYNE LTD.



Enriching Environment

ENVAIR/AGM/076

3.8.2018

The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 001

Security Code No. : 500246

Sub : Notice of 36th Annual General Meeting to be held on 10th August, 2018

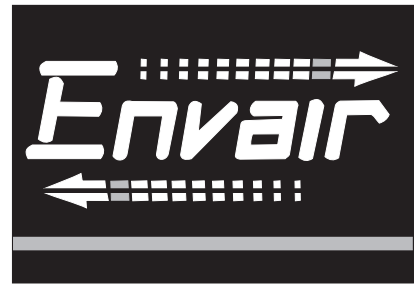
Dear Sir,

Please find enclosed pdf file of Notice of 36th Annual General Meeting to be held on 10th August, 2018, for your information.

Thanking you,

For ENVAIR ELECTRODYNE LTD.

Ankita
ANKITA TRIVEDI
COMPANY SECRETARY



Enriching Environment

36TH
ANNUAL REPORT
2017-2018

ENVAIR ELECTRODYNE LIMITED

ENVAIR ELECTRODYNE LIMITED

NOTICE

Notice is hereby given that the 36th Annual General Meeting of Envair Electrodyne Ltd. will be held on Friday, 10th August 2018 at 10.30 a.m. at Company's Registered office at 117 'S' Block, MIDC, Bhosari, Pune- 411 026 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018 together with the Board's Report & Auditor's Report thereon.
2. To retire Mr. Shripad Mirashi (DIN 00480854) by rotation.
3. To appoint Auditors of the Company and fix their remuneration.

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

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s M.L. Bhuwania And Co.LLP, Chartered Accountants (FRN No.101484W/W100197) be and are hereby appointed as the Auditors of the company in place of the present Statutory Auditors M/s C.V. Chitale & Co, Chartered Accountants (FRN No. 126338W), who shall hold office from the conclusion of this 36th Annual General Meeting for a term of consecutive two years till conclusion of 38th Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of- pocket expenses as may be incurred in connection with the audit of the accounts of the company.

SPECIAL BUSINESS:

4. Appointment of Mr. Harish Agarwal (DIN-02185002) as Non-Executive Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 161 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Harish Agarwal (DIN- 02185002), who was appointed as an Additional Director by the Board of the Directors of the Company with effect from 11th May, 2018 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

5. Appointment of Mr. Anil Nagpal (DIN-01302308) as Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 161 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anil Nagpal (DIN-01302308), who was appointed as an Additional Director by the Board of the Directors of the Company with effect from 11th May, 2018 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

6. Appointment of Mr. Anil Nagpal (DIN-01302308) as Managing Director:

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

"RESOLVED THAT pursuant to provisions of the Section 2(54), 196, 197 and 203, Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other provisions applicable under Companies Act, 2013 and subject to approval of the members, Mr. Anil Nagpal (DIN-01302308), be and is hereby appointed as the Managing Director of the Company (w.e.f. 7th July, 2018), on such terms and conditions including remuneration as contained in the draft appointment letter placed before the Board and initialed by the Chairman for the purpose of identification."

"RESOLVED FURTHER THAT Mr. Harish Agarwal, Director of the Company be and is hereby authorized to do all such acts, deeds, things etc. as may be required to comply with all formalities etc. as may be required to comply with this regard".

7. Appointment of Mr. Archit Aggarwal (DIN-08127356) as Non-Executive Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 161 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Archit Aggarwal (DIN-08127356), who was appointed as an Additional Director by the Board of the Directors of the Company with effect from 11th May, 2018 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company who shall be liable to retire by rotation.”

8. Appointment of Mr. Jayesh Parmar (DIN- 00802843) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 161 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jayesh Parmar (DIN- 00802843) who was appointed as an Additional Director by the Board of the Directors of the Company with effect from 7th July 2018 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company who shall be liable to retire by rotation.”

9. Reclassification of Promoters of the Company as Public Shareholders of the Company subsequent to successful Open Offer

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and successful completion of open offer by Harish Agarwal, Anil Nagpal, Gian Aggarwal (“Acquirers”/ “New Promoters”) and alongwith Alliance India as Person Acting in Concert (“**Proposed Promoter & Promoter Group**”) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subject to necessary approvals from Stock Exchange and other appropriate Regulatory authorities, as may be necessary, the consent of the members of the Company be and is hereby accorded to designate the Acquirers and Person acting in concert to be Promoter and Promoter Group of the Company and re-classify “Existing Promoter and Promoter Group” i.e. Shirpad Mirashi and Deepanjali Mirashi to “Public category”:

Particulars	Existing Promoter & Promoter Group	Proposed Promoter & Promoter Group
Promoter	1. Shirpad Mirashi and 2. Deepanjali Mirashi	1. Harish Agarwal, 2. Anil Nagpal, 3. Gian Aggarwal
Promoter Group	Not Applicable	Alliance India

RESOLVED FURTHER THAT on approval of Stock Exchange and upon application for reclassification of the “Existing Promoter and Promoter Group” as “Public Category”, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

RESOLVED FURTHER THAT Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“LODR Regulations”] has provided a regulatory mechanism for re-classification of Promoters as Public Shareholders and also when the new promoter replaces the previous promoter subsequent to the Open Offer,

RESOLVED FURTHER THAT the Company was in receipt of requests from “Acquirers and Person Acting in Concert” to classify them as “**Promoter & Promoter Group**” and “Existing Promoters and Promoter Group” of the Company, for reclassification from Promoter category to Public category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”).

ENVAIR ELECTRODYNE LIMITED

Detail of shareholding of the Company is as follows:

Name of the old Promoters	Shareholding (Prior Open Offer)		Shareholding (After Open Offer)	
	No of Equity shares	%	No of Equity shares	%
Shripad Mirashi	18,50,600	60.88%	NIL	NIL
Deepanjali Mirashi	100	Negligible	NIL	NIL

RESOLVED FURTHER THAT that the Promoters seeking re-classification along with their personal promoter group entities and person acting in concert do / will not:

- A. have any special rights through formal or informal agreements
- B. hold more than 10% of the paid-up capital of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary & Compliance Officer or such other person as authorized by the Board, be and is hereby authorized to submit application for reclassification to Stock Exchange(s), wherein the securities of the Company are listed or any other regulatory body, as may be required, and to take such steps expedient or desirable to give effect to this resolution.

10. Issuance and Allotment Of 10,00,000 Warrants (“Warrants”) On Preferential Basis to Non-Promoter Group.

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any re-enactment(s) or modification(s), thereof for the time being in force) (the “Act”); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (“SEBI ICDR Regulations”); the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the “LODR Regulations”); the Foreign Exchange Management Act, 1999 (“FEMA”), as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000, as amended and in accordance with the Foreign Direct Investment Policy (“FDI Policy”) read with the circulars, rules, regulations, notifications and guidelines issued under FEMA (including any reenactment(s) or modification(s), thereof for the time being in force) and any other Rules/ Regulations/ Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange and/or any other statutory /regulatory authority whether in India or abroad, the Listing Agreements entered into by the Company with the Stock Exchange where the securities of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (herein after referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by 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, consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot 10,00,000 warrants, convertible into equivalent number of equity shares of a face value Rs. 10/- each at the premium Rs.20/- each (“Warrants”) to the Non-Promoters of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion at the time of issue or allotment, to the investor, detailed hereunder and hereinafter referred as (“Warrant Holder”) by way of preferential allotment on private placement basis:

Sr. No.	Name of the Warrant Investor	PAN	No. of Warrants.	Category
1.	KDA Corporate Advisors LLP	AAPFK5048P	100,000	Non-Promoter
2.	Arati Jayesh Parmar	AFEPS0982E	300,000	Non-Promoter
3.	Rajiv Malik	AEEP0056L	200,000	Non-Promoter
4.	Ashok Gupta	AAOPG9353J	200,000	Non-Promoter
5.	Rakesh Kr Aggarwal	AAJPK4003C	200,000	Non-Promoter

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the “Relevant Date” for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is Tuesday, July 10, 2018, which is 30 (Thirty) days prior to the date of the shareholders’ meeting to be held on Friday, August 10, 2018.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the Warrant Holder shall pay an amount equivalent to at least 25% of the price fixed per Warrant on or before the allotment of the Warrants.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- (i) The Warrants may be exercised by the Warrant Holder at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (“Tenor”);
- (ii) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- (iii) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- (iv) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchange.
- (v) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the Warrants by the Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant Holder in the records of the Company as the registered owner of such Equity Shares;
- (vii) A warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Warrant Holder at the time of exercising the Warrant;
- (viii) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (ix) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- (x) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;

- (xi) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;
- (xii) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder(s) of the Company; and
- (xiii) Until the Warrants are transferred, the Company shall treat Warrant Holder as the absolute owner for all purposes without being affected by any notice to the contrary

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares having face value of Rs. 10 (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the BSE Limited, and that the Board be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Common Seal of the Company, if required to be affixed on any agreement, undertaking, deed or other document, be affixed in the presence of any two directors of the Company or any one director and secretary or any other person as may be authorised by the Board in accordance with the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Mr. Harish Agarwal and Mr. Anil Nagpal, Directors of the company be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including but not limited to execution of various deeds, documents, writings, 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 and 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 Members.

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

11. Issuance and allotment of 600,000 warrants on preferential basis to Promoter/Promoter Group:

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any re-enactment(s) or modification(s), thereof for the time being in force) (the "Act"); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI ICDR Regulations"); the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations"); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "LODR Regulations"); the Foreign Exchange Management Act, 1999 ("FEMA"), as amended, including

the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000, as amended and in accordance with the Foreign Direct Investment Policy ("FDI Policy") read with the circulars, rules, regulations, notifications and guidelines issued under FEMA (including any reenactment(s) or modification(s), thereof for the time being in force) and any other Rules/ Regulations/ Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange and/or any other statutory /regulatory authority whether in India or abroad, the Listing Agreements entered into by the Company with the Stock Exchange where the securities of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by 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, consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot 600,000 warrants, convertible into equivalent number of equity shares of a face value of Rs. 10/- each at a premium of Rs. 20/- each ("Promoter Warrants") to the promoter /promoter Group of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion at the time of issue or allotment, detailed hereunder and hereinafter referred as ("Promoter") by way of preferential allotment on private placement basis:

Sr. No.	Name of the Warrant Investor	PAN	No. of Warrants.	Category
1.	Harish Agarwal	AAKPA7008G	2,06,000	Promoter*
2.	Anil Nagpal	AAHPN4284C	2,06,000	Promoter*
3.	Gian Aggarwal	AAHPP2294A	1,88,000	Promoter*

*subsequent to the passing of resolution as covered under item no. 9 of this Notice

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of Promoter Warrants is Tuesday, July 10, 2018, which is 30 (Thirty) days prior to the date of the shareholders' meeting to be held on Friday, August 10, 2018.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per Warrant on or before the allotment of the Warrants.

RESOLVED FURTHER THAT the said Promoter Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Promoter Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Promoter Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Promoter Warrants shall be subject to following terms:

- (i) The Promoter Warrants may be exercised by the Promoter at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Promoter Warrants ("Tenor");
- (ii) In the event the Promoter does not exercise the Promoter Warrants within 18 (Eighteen) months from the date of allotment of the Promoter Warrants, the Promoter Warrants shall lapse and the amount paid on such Promoter Warrants shall stand forfeited by the Company;
- (iii) The Promoter shall be entitled to exercise the option of exercising any or all of the Promoter Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Promoter Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Promoter;
- (iv) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Promoter upon exercise of Promoter Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchange

- (v) The Equity Shares to be so allotted on exercise of the Promoter Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the Promoter Warrants by the Promoter, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Promoter and entering the name of Promoter in the records of the Company as the registered owner of such Equity Shares; A warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Promoter Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Promoter at the time of exercising the Promoter Warrant.
- (vii) The issue of the Promoter Warrants as well as Equity Shares arising from the exercise of the Promoter Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (viii) Subject to the provisions of Chapter VII of the ICDR Regulations, the Promoter Warrants and equity shares allotted on exercise of such Promoter Warrants will be transferable within the Promoters and persons forming part of Promoter Group;
- (ix) In the event that the Company completes any form of capital restructuring prior to the conversion of the Promoter Warrants, then, the number of Equity Shares that each Promoter Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Promoter: (a) receives such number of Equity Shares that Promoter would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Promoter would have been required to pay, had the Promoter Warrants been exercised immediately prior to the completion of such capital restructuring;
- (x) The Company shall re-compute the price of the Promoter Warrants / Equity Shares issued on conversion of Promoter Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Promoter to the Company in accordance with the provisions of ICDR Regulations;
- (xi) The Promoter Warrants and the Equity Shares allotted pursuant to exercise of such Promoter Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;
- (xii) The Promoter Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Promoter thereof any rights with respect to that of a shareholder(s) of the Company; and
- (xiii) Until the Promoter Warrants are transferred, the Company shall treat Promoter as the absolute owner for all purposes without being affected by any notice to the contrary

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Promoter Warrants held by the holder(s) of the Promoter Warrants and all such Equity Shares that are being allotted shall rank pari passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares having face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Promoter, upon conversion of the Promoter Warrants, be listed on the BSE Limited, and that the Board be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Promoter, upon conversion of the Promoter Warrants, and for the admission of the Promoter Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Promoter Warrants and Equity Shares allotted, upon conversion of the Promoter Warrants, to the Promoter's dematerialized securities account.

RESOLVED FURTHER THAT the Common Seal of the Company, if required to be affixed on any agreement, undertaking, deed or other document, be affixed in the presence of any two directors of the Company or any one director and secretary or any other person as may be authorised by the Board in accordance with the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint

consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Equity Shares without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Mr. Harish Agarwal and Mr. Anil Nagpal, Directors be and are hereby jointly and severally authorized to do such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including but not limited to execution of various deeds, documents, writings, 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 and 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 Members.

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

NOTES:

1. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE SAID MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Documents relating to any of the items mentioned in the notice are open for inspection at the Registered office of the Company on any working day during business hours.
3. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the meeting.
4. The Register of Members and share transfer books of the Company will remain closed from 4.8.2018 to 10.8.2018 (both days inclusive).
5. E-voting facility to all the Members has been provided through the E-voting platform of CDSL and the company has appointed Mr. I.U.Thakur, Practicing Company Secretary as Scrutinizer for the E-voting process. Instructions & manner of the process have been detailed in the enclosures forwarded to all members. The Scrutinizer will make a report to the Chairman of the Company, of the votes cast in favour & against and the results on the resolutions along with Scrutinizer's report will be available on the Website of the company within two working days of the same being passed.
6. Members are requested to immediately notify the Company/ Registrar & Transfer Agent, Universal Capital Securities Pvt. Ltd., 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093, of any change in their address and Members whose Shares are held in Demat Form are requested to notify the Depository participant of any change in their address.
7. Members whose Shares are held in Demat Form are requested to notify the Depository participant of any change in their address.
8. Members are requested to bring their attendance slip & copy of the Annual Report at the Meeting.

By order of the Board of Directors
For **ENVAIR ELECTRODYNE LIMITED**

Place: Pune
Date : 7th July 2018

MEENA JOGLEKAR
COMPANY SECRETARY

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the Act) sets out all material facts relating to the business mentioned above of the accompanying notice.

ITEM NO.4 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Act read with the Articles of Association of the Company, the Board of Directors of the Company appointed Mr Harish Agarwal as an Additional Director of the Company with effect from 11th May, 2018.

In terms of the provisions of Section 161(1) of the Act, Mr Agarwal would hold office up to the date of this Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr Agarwal for the office of Director of the Company.

Mr Agarwal is a Commerce Graduate & has experience of approx. 30 years in the field of construction, manufacturing & logistics with expertise in financial administration and project management. He is also a Partner in Alliance World India (AWI) group specializing in supply chain and contract manufacturing services across FMCG, Lifestyle, Healthcare and Agri-Business verticals.

The matter regarding appointment of Mr Harish Agarwal, as Additional Director was placed before the Nomination & Remuneration Committee for its recommendation and the same has been recommended by the Nomination & Remuneration Committee.

None of the Directors except Mr Harish Agarwal is interested in the business.

The Board recommends resolution set out in Item no.4 of the notice for approval of members.

ITEM NO. 5 & 6 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Act read with the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Anil Nagpal as an Additional Director of the Company with effect from 11th May, 2018.

In terms of the provisions of Section 161(1) of the Act, Mr. Nagpal would hold office upto the date of this Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Nagpal for the office of Director of the company.

He is proposed to be appointed as Managing Director of the Company.

Mr Nagpal is a Commerce Graduate with a Business Management Degree from Punjab University, Chandigarh., He has an experience of more than 30 years in a business of Supply Chain, Logistics & manufacturing of Pharmaceuticals & FMCG goods.

He has implemented green field projects for ICI plc UK, Johnson & Johnson & Unilever. He is also a Partner in Alliance World India (AWG) Group. Passion to venture into new projects to diversify and accept technology as tools of change has taken the group turnover to USD 120 Million.

The matter regarding appointment of Mr. Anil Nagpal, as Additional Director was placed before the Nomination & Remuneration Committee for its recommendation and the same has been recommended by the Nomination & Remuneration Committee.

None of the Directors except Mr. Anil Nagpal is interested in the business.

The Board recommends resolution set out in Item no.6 of the notice for approval of members.

ITEM NO.7 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Act read with the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Archit Aggarwal as an Additional Director of the Company with effect from 11th May, 2018.

In terms of the provisions of Section 161(1) of the Act, Mr. Aggarwal would hold office upto the date of this Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Aggarwal for the office of Director of the company.

Mr. Archit Aggarwal a young brain, has most admirably inculcated the expertise from his father. After completing his High School from G.D. Goenka Public School, he is pursuing BBA in IILM, College of Management Studies. His will to learn and succeed led him to gain experience in family business (Innova Captab.Pvt. Ltd., Alliance World India, Viney Gems And Jewellery).

The matter regarding appointment of Mr. Aggarwal, as Additional Director was placed before the Nomination & Remuneration Committee for its recommendation and the same has been recommended by the Nomination & Remuneration Committee.

Mr Gian Aggarwal & Mr Archit Aggarwal being father & son are interested in the appointment. None of the other Directors are interested in the business.

The Board recommends resolution set out in Item no. 6 of the notice for approval of members.

ITEM NO. 8 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Act read with the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Jayesh Parmar as an Additional Director of the Company with effect from 7th July, 2018.

In terms of the provisions of Section 161(1) of the Act, Mr. Jayesh Parmar would hold office upto the date of this Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Parmar for the office of Director of the company.

The Company has also received Declaration from Mr Jayesh Parmar that he meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Companies Act, 2013.

Mr Parmar is having a Chartered Accountant's Degree and is one of the founding member of M/s Kanu Doshi Associates, Chartered Accountants, since 1993. He is a member of a Committee set up by the Institute of Chartered Accountants of India on revision of the Accounting Standard and also Life member of Bombay Chartered Accountant's Society.

In the opinion of the Board Mr Parmar meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Companies Act, 2013.

The matter regarding appointment of Mr Parmar, as Additional Director was placed before the Nomination & Remuneration Committee for its recommendation and the same has been recommended by the Nomination & Remuneration Committee

None of the Directors except Mr Jayesh Parmar is interested in the business

The Board recommends resolution set out in Item no.7 of the notice for approval of members.

Item No. 10 & 11 of the Notice:

The Company is engaged in the business of manufacturing of Clean Air Equipments, Workstations & Electrostatic Oil Cleaners. The Company would require capital to increase its manufacturing capability to meet the demand growth. The Company is considering various options to raise capital including by way of issue of equity shares and/or convertible securities. Accordingly, the Board of Directors of the Company passed necessary resolution on July 07, 2018.

The Board of Directors of the Company ("Board") in its meeting held on July 07, 2018 approved issuance of 16,00,000 Warrants having face value of Rs. 10/- (Rupees Ten only) each at premium of Rs.20/- (Rupees Twenty only), by way of private placement and preferential allotment to Promoter & Non-Promoter Group.

As per section 42 and 62 of the Companies Act, 201, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rule, 2014 (collectively, the "CA 2013") and Regulation 72 and other applicable regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations"), a listed issuer may make a preferential issue of specified securities, if a special resolution has been passed by its shareholders. Accordingly, the approval of the members of the Company is being sought, by way of a Special Resolution, to offer and issue, fully paid-up equity shares, by way of private placement and preferential allotment to the Investor.

The relevant details / disclosures of the proposed issue are given below:

1. The Warrants shall be issued for consideration payable in cash.
2. 25% of the total amount payable for preferential issue of Warrants shall be received by the Company prior to the allotments.
3. The Warrants shall be exercised within a period of 18 months from the date of their allotment, in one or more tranches.
4. At the time of exercise, the Warrant Holder(s) shall pay the balance 75% of the consideration payable in respect of the Warrants so being exercised.
5. The Warrants issued pursuant to the above mentioned resolution shall be subject to lock-in in accordance with Regulations 78 and 79 of the ICDR Regulations. However, subject to the aforesaid lock-in, the Equity Shares, upon conversion of Warrants, shall be transferable and transmittable in the same manner and to the same extent as permitted under applicable laws, and shall be subject to the same restrictions and limitations as any other equity shares of the Company.

ENVAIR ELECTRODYNE LIMITED

6. The Equity Shares, allotted pursuant to conversion of Warrants, shall rank pari passu inter se and with the then existing equity shares of the Company in all respects, including in relation to right to dividend.
7. The Non Promoter and the Promoter/Promoter Group have not sold any Equity Shares during the six months preceding the Relevant Date. The disclosures prescribed under Regulation 73 of the ICDR Regulations in respect of the Resolution proposed at Item No. 9 & 10 are as follows:

1. The object of the issue through preferential offer:

The proceeds shall be utilized to increase the existing manufacturing capacity and capability, working capital and general corporate purposes. Therefore, the Company has proposed to issue of shares on a preferential basis to selected persons/entities to meets its capital requirements in the due course.

2. The proposal of the promoters, Directors or Key Managerial Personnel's of the Issuer to subscribe to the offer:

The Promoter would subscribe to equity shares and warrants as provided in this notice. Except as provided in the resolutions forming part of this notice, none of the Directors or key managerial personnel are subscribing to the offer.

3. The proposed time within which the preferential issue shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of Warrants as aforesaid within a period of 15 days from the date of passing of resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval, as the case may be.

4. Shareholding Pattern before Issue (As on July 06, 2018) and after the issue:

Post Preferential Allotment **	Pre Preferential Allotment *		Post Preferential Allotment **	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
(A) Promoter and Promoter Group				
a. Indian				
(a) Individuals/ Hindu Undivided Family	18,69,490	61.50%	24,69,490	53.22%
(b) Bodies Corporate	-	-	-	-
Sub Total(A)(1)	18,69,490	61.50%	24,69,490	53.22%
b. Foreign				
a. Individuals (Non Residents Individuals/ Foreign Individuals)	-	-	-	-
b. Bodies Corporate	-	-	-	-
Sub Total(A)(2)	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)	18,69,490	61.50%	24,69,490	53.22%
(B) Public Shareholding				
i. Institutions				
(a) Mutual Funds	-	-	-	-
(b) Financial Institutions/Banks	-	-	-	-
(c) Central Government/ State Government(s)	-	-	-	-
(d) Venture Capital Funds	-	-	-	-
(e) Insurance Companies	-	-	-	-
(f) Foreign Institutional Investors	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-
(h) Qualified Foreign Investor	-	-	-	-
(i) Any Other (specify)	-	-	-	-
Sub Total (B)(1)	-	-	-	-

ii. Non Institutions				
(a) Bodies Corporate	43,735	1.44%	1,43,735	3.10%
(b) Individuals				
I. Individual shareholders holding nominal share capital up to Rs 2 lakhs	8,81,282	28.99%	8,81,282	18.99%
II. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1,59,981	5.26%	10,59,981	22.84%
III NBFCs registered with RBI	1,797	0.06%	1,797	0.04%
(c) Any Other (specify)				
(i) Non Residents Indians (NRI)	30,977	1.02%	30,977	0.67%
(ii) Clearing Members	12,275	0.40%	12,275	0.26%
(iii) LLP	762	0.03%	762	0.02%
(iv) HUF	39,701	1.31%	39,701	0.86%
Sub Total (B)(2)	11,70,510	38.50%	21,70,510	46.78%
(B) Total Public Shareholding	11,70,510	38.50%	21,70,510	46.78%
TOTAL (A)+(B)	30,40,000	100.00	46,40,000	100.00%
(C) Shares held by Custodians and against which Depository Receipts have been issued				
1. Promoter and Promoter Group	-	-	-	-
2. Public	-	-	-	-
Total (C)				
GRAND TOTAL (A)+(B)+(C)	30,40,000	100.00	46,40,000	100.00%

*As on July 06 2018

**The post issue paid-up capital of the Company is subject to alterations on account of (i) conversion of actual number of Warrants into Equity Shares (Resolution no. 10); and (ii) conversion of actual number of Promoter Warrants into Equity Shares (Resolution no. 11). Consequently, the post-issue shareholding percentage mentioned above may stand altered.

5. Total number of Securities to be issued and Basis of Price:

16,00,000 Warrants to be converted into equal number of Equity Shares of Rs. 10/- each.

6. Relevant Date:

The "Relevant Date" as per ICDR Regulations for determination of minimum price is July 10, 2018, being a date, which is 30 (Thirty) days prior to the date of Annual General Meeting.

7. Pricing of Preferential Issue:

The price of Warrants to be issued is fixed at Rs. 30 per Warrants convertible into equal number of equity share of Rs. 10/- each at a premium of Rs. 20/- per share in accordance with the price determined in terms of Regulation 76A of the ICDR Regulations.

8. Basis on which the price has been arrived at:

The equity shares of the Company are listed on BSE Limited. The equity shares of the Company are not frequently traded in accordance with Regulation 71A of the ICDR Regulation. In terms of the ICDR Regulations, the equity shares shall be allotted at a price to be determined by the issuer after taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation.

The price have been determined by applying appropriate weightage to NAV, comparable trading multiples and weekly high and low of the Volume Weighted Average Prices of the equity shares of the Company quoted on the stock exchange during the 2 weeks preceding the Relevant date.

Since, the equity shares of the Company have been listed on the recognized stock exchange for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

ENVAIR ELECTRODYNE LIMITED

9. Class or classes of persons to whom allotment is proposed to be made:

The allotment is proposed to be made to Promoter & Non-Promoter Group.

10. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of no. of securities as well as price:

During the year no, preferential allotment has been made, except as provided in this resolution.

11. Particulars of proposed allottees and identity of natural person who are the ultimate beneficial owner of Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of the post preferential issue capital that may be held by them and the changes in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name, address and PAN of the proposed Allottees*	Natural person who are the Ultimate Beneficial Owner/ who control the Proposed Allottees	Pre Issue % shareholding		Post Issue % shareholding		Change in Control if any, in the Issuer consequent to Preferential Issue
			No. of Shares	%	No. of Shares	%	
1.	Harish Agarwal	Not Applicable	6,16,700	20.29%	8,22,700	17.73%	The allottees forms part of Promoter and Promoter Group
2.	Anil Nagpal	Not Applicable	6,17,000	20.30%	8,23,000	17.74%	
3.	Gian Aggarwal	Not Applicable	6,35,790	20.91%	8,23,790	17.75%	
4.	KDA Corporate Advisors LLP	1. Ankit Jain 47.5% 2. Hippal Dhabi 47.5% 3. Mitesh Gala 5%	Nil	Nil	1,00,000	2.16%	Not Applicable
5.	Arati Jayesh Parmar	Not Applicable	Nil	Nil	3,00,000	6.47%	Not Applicable
6.	Rajiv Malik	Not Applicable	Nil	Nil	2,00,000	4.31%	Not Applicable
7.	Ashok Gupta	Not Applicable	Nil	Nil	2,00,000	4.31%	Not Applicable
8.	Rakesh Kr Aggarwal	Not Applicable	Nil	Nil	2,00,000	4.31%	Not Applicable

*On a fully diluted basis and assuming 100% conversion of warrants

12. Auditor Certificate:

A copy of the certificate from the Statutory Auditors of the Company certifying that the above issue of Warrants is being made in accordance with the SEBI ICDR Regulations shall be placed before the shareholders at the AGM and will also be open for inspection by the members at the Registered Office of the Company between 11:00 a.m. and 4.00 p.m. on all working days, other than Saturday and Sunday, up to the date of the AGM.

13. Lock-in:

- i) The Warrants and the Equity Shares, allotted upon conversion of the Warrants, will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 78 and 79 of the ICDR Regulations.
- ii) The entire pre-preferential shareholding of the above allottee, if any, shall be locked in from the Relevant Date up to the period of 6 months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

14. Terms of Issue of the Equity Shares, if any

The Equity Shares allotted pursuant to conversion of Warrants in terms of this resolutions shall rank pari passu with the then existing equity shares of the Company in all respects.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable

16. The Board at its meeting held on July 07, 2018 has approved the issue and allotment of Warrants on preferential basis in the manner stated here in above to the Warrant Holders, subject to the approval of members and other approvals, as may be required.

17. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. Pursuant to the provisions of Section 62 of the Companies Act, 2013 and Regulation 72(1)(a) of SEBI ICDR Regulations, the above preferential issue requires the approval of shareholders by way of Special Resolution. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolution in Item No. 11, except to the extent of shares held by any of them in the Company. Mr. Harish Agarwal, Director and Mr. Anil Nagpal, Director of the Company, together with their relatives shall be deemed to be concerned or interested in the proposed Resolution in Item No. 11, by reason of their being part of the Promoter and Promoter Group. Apart from the above, no other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be deemed to be concerned or interested in the proposed Resolution in Item No. 11, except to the extent of shares held by any of them in the Company.

By order of the Board of Directors
For **ENVAIR ELECTRODYNE LIMITED**

Place: Pune
Date : 7th July 2018

MEENA JOGLEKAR
COMPANY SECRETARY

ENVAIR ELECTRODYNE LTD.

CIN : L29307MH1981PLC023810
Registered Office : 117, 'S' Block, MIDC, Bhosari, Pune 411 026,
Ph.No. : 020 30688117/8
Email : envairgrievance@yahoo.co.in
Website : www.envairelectrodyne.com

PROXY FORM

Name of the member (s) :
Registered Address :
Email Id :
Folio No./DPID-Client ID:

I/ We being the member(s) of ----- Shares of the above named company hereby appoint

- Name - _____ Address : _____
Email Id _____ Signature _____ or failing him
- Name - _____ Address : _____
Email Id _____ Signature _____ or failing him

As my / our proxy to attend and vote for me / us and on my / our behalf at the Annual General Meeting of the company to be held on Friday, 10th August, 2018 at 10.30 am at the Registered office of the company, 117 'S' Block, MIDC, Bhosari, Pune 411 026 and at any adjournment thereof in respect of such resolutions as are indicated below :

Item No.	Description of Resolution	Optional *	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018 together with the Boards' Report & Auditors Report thereon		
2	To retire Mr Shripad Mirashi (DIN 00480854) by rotation		
3	To appoint Auditors of the Company in place of present Statutory Auditors and fix their remuneration		
Special Business			
4	Appointment of Mr. Harish Agarwal (DIN-02185002) as Non-Executive Director		
5	Appointment of Mr. Anil Nagpal (DIN-01302308) as Non-Executive Director		
6	Appointment of Mr .Anil Nagpal (DIN-01302308) as Managing Director		
7	Appointment of Mr. Archit Aggarwal (DIN-08127356) as Non-Executive Director		
8	Appointment of Mr. Jayesh Parmar (DIN- 00802843) as Independent Director		
9	Reclassification of Promoters of the company as Public Shareholders of the company subsequent to successful Open Offer		
10	Issuance and Allotment of 10,00,000 Warrants ("Warrants") On Preferential Basis		
11	Issuance and allotment of 6,00,000 warrants on preferential basis to Promoter/ Promoter Group		

Signed this _____ day of _____ 2018

Signature of Shareholder(s) _____

Signature of Proxy holder(s) _____

Note :

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the company, not less than 48 hours before the commencement of the meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
- * It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' Column Blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- Please complete all details including details of member(s) in above Box before submission.

ENVAIR ELECTRODYNE LIMITED

CIN : L29307MH1981PLC023810
Registered Office : 117, 'S' Block, MIDC, Bhosari, Pune 411 026,
Ph.No. :020 30688117/8
Email : envairgrievance@yahoo.co.in
Website :www.envairelectrodyne.com

ATTENDANCE SLIP

Annual general Meeting on 10th August, 2018 at 10.30 a.m.

Ledger Folio No.....

Full Name of the Shareholder :.....

(in block letters)

I certify that I am a member/proxy for the member of the Company.
I hereby record my presence at the Annual General Meeting of the Company held at the Regd. Office of the Company on Friday, 10th August, 2018 at 10.30 a.m.

Shareholder's/Proxy's
Signature

Proxy's full name

(in block letters)

Note : Please fill in this Attendance Slip and hand it over at the entrance of the Hall

.....CUT HERE AND BRING THIS ATTENDANCE SLIP AT THE
MEETING.....

ENVAIR ELECTRODYNE LIMITED

CIN : L29307MH1981PLC023810
Registered Office : 117, 'S' Block, MIDC, Bhosari, Pune 411 026,
Ph.No. :020 30688117/8
Email : envairgrievance@yahoo.co.in
Website :www.envairelectrodyne.com

PROXY FORM

I/We.....

ofbeing a member/members of

Envair Electrodyne Limited, Pune 411 026 hereby appoint.....

of

or failing him/her

..... of

as my/our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, 10th August, 2018 at 10.30 a.m. and at any adjournment there of.

In witness whereof, I/We have set my/our hand/hands/this ---- day of ----- 2018