

# TAHMAR ENTERPRISES LIMITED

(Formerly known as Sarda Papers Limited)

CIN: L51010MH1991PLC061164

Registered Office Address: Plot No A / 70 MIDC, Sinnar, Nashik, Maharashtra, 422103

Corporate Office: 501-B, 5TH FLOOR, DEMPO TRADE CENTRE, PANJIM, GOA-403 001

Email Id: [info.spl1991@gmail.com](mailto:info.spl1991@gmail.com) ; Website: [www.tahmar.in](http://www.tahmar.in) ; Tel: 02551-230856 / 230448 / 66780131 – 33

## NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ('EOGM') OF THE MEMBERS OF TAHMAR ENTERPRISES LIMITED (FORMERLY KNOWN AS SARDA PAPERS LIMITED) WILL BE HELD ON SATURDAY, 23<sup>TH</sup> DAY OF DECEMBER, 2023 AT 11:00 A.M. AT FACTORY ADDRESS AT SURVEY NO. 990(1), BERA WADI, TALUKA GADHINGLA, KOLHAPUR - 416502, TO TRANSACT THE FOLLOWING BUSINESS:

### SPECIAL BUSINESS:

#### Item No.1:

**RATIFICATION/ALTERATION/ADDITION IN THE SHAREHOLDER'S RESOLUTION NO. 10 PASSED IN THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 29TH DAY OF SEPTEMBER, 2023 REGARDING CONVERSION OF UNSECURED LOANS STANDING IN THE BOOKS OF THE COMPANY:**

**TO APPROVE THE PRIOR APPROVAL REGARDING RAISING OF FUNDS THROUGH UNSECURED LOAN WITH AN OPTION TO CONVERSION INTO EQUITY SHARES OR ANY KIND OF SECURITY OF THE COMPANY i.e. CONVERTIBLE, NON-CONVERTIBLE, OPTIONALLY CONVERTIBLE, REDEEMABLE ETC. AS FOLLOW:**

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

**"RESOLVED THAT** in-supersession to the shareholders' resolution vide shareholder resolution no. 10 as special resolution passed in the 32nd annual general meeting of the company regarding prior approve of conversion of unsecured loans standing in the books of the company and pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and the applicable laws, rules, regulations, notifications guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India("RBI") and other competent authorities and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the lenders under the financing documents executed or to be executed in respect of the financial assistance which have already been availed or which may be availed) by the Company under the lending arrangements with the lenders {namely Mr. Rajshekhar Cadakketh Rajasekhar Nair (Promoter of the Company), Ms. Sarita Sequeira (Promoter of the Company) and M/s SEEBHAL DISTILLERY PVT. LTD. (Promoter Group of the Company), to the Company aggregating to the amount of more than INR 30,00,00,000/- (Indian Rupees Thirty Crores Only)}, at the option of the Lenders, caused in the event of exercise of rights by the lenders, by written application/consent of lenders of the company to convert the whole or part of the outstanding amount(s) of Loan(s) into fully paid-up Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference

Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (Non-Convertible Preference Shares), (Hereinafter referred as **"Securities"**) in the Event of Default or option given by the Company to repay the Loan(s) in terms of the Financing Document(s), at a price which will be arrived through valuation guidelines of Ministry of Corporate Affairs and SEBI ICDR Regulations and other applicable valuation guidelines and rules and regulations prescribed by SEBI, and applicable provisions of the companies act, 2013 as amended from time to time in accordance with the following conditions;

- 1) The Conversion rights reserved as aforesaid shall be exercised by the lenders on one or more occasions/trenches at any point of time by giving written request/notice letter to the Company and the conversion of loan in to Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS), (**"Securities"**) can be done by any mode of allotment by company Preferential Issue, Right issue or any mode of issuance of securities of the company;
- 2) On receipt of the notice of the conversion, the company shall, subject to the provisions and conditions of the financing document (Loan Agreement), issue and allot the requisite number of fully paid-up Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS), (**"Securities"**) to the lenders or any other persons identified by the lenders as from the date of conversion and the lender may accept the same in satisfaction of the part of the loan so converted;
- 3) The part of the loan so converted shall cease to carry interest as from the date of conversion and loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan, if any, payable after the date of conversion as per the financing documents (loan agreement) shall reduce proportionately by the amount of the loan so converted.
- 4) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS), (**"Securities"**), issued to the Lenders or such other person identified by the Lenders as a result of the conversion, and complete the necessary steps with respect to the issue of securities.
- 5) The Equity Shares so allotted and issued to the lender(s) or such other persons identified by the lenders shall be rank pari-pasu with the existing equity shares of the company in all respect.

**FURTHER RESOLVED THAT** the board be and is hereby, authorised to finalize the terms and conditions to convert the loan into Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS), (**"Securities"**) of the company on the terms specified in the financing documents (Loan Agreement), including upon receiving an request for loan conversion from the lender or option given by the management of the company to the lenders for reducing the loan liabilities of the company and increasing the share capital of the company in the interest of the company, under the terms of the loan agreements.

**FURTHER RESOLVED THAT** on receipt of notice of conversion, the board be and is hereby authorised to do all such acts, as may be necessary and shall issue and allot requisite number of fully paid up Equity Shares, Warrants (convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS) (Non-convertible Preference Shares), (**"Securities"**) in the company to Lenders or such other person identified by the Lenders.

**FURTHER RESOLVED THAT** the board be and is hereby authorised to offer, issue and allot from time to time to the lender such number of Equity Shares, Warrants (convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS ("**Securities**")) for conversion of the outstanding portion of the loans as may be desired by the lenders.

**FURTHER RESOLVED THAT** the board be and is hereby authorised to accept such modifications and to accept such terms and conditions as may have imposed or required by the lenders arising from or incidental to the aforesaid terms providing such options and to do all such acts and things as may be necessary to give effect to the resolution.

**FURTHER RESOLVED THAT** for the purpose of giving effect to the above resolution, the board/committee of board be and is hereby authorised to agree, make, accept and finalize all such terms, conditions, modifications, and alterations as it may deem fit within the aforesaid limits and the board/ committee is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regards to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the board/ committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval there to expressly by the authority of this resolution.

**FURTHER RESOLVED THAT** the board be and is hereby also authorised to delegate all or any of the powers herein conferred on it, to any committee of the directors, or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

## **Item No. 2:**

### **ALTERATION IN THE CLASS OF CAPITAL OF MEMORANDUM OF ASSOCIATION CAPITAL CLAUSE WITH RESPECT TO THE DIVISION OF EQUITY SHARES CAPITAL AND PREFERENCE SHARE CAPITAL**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded for the alteration of the existing Authorized Share Capital of the Company from Rs. 49,00,00,000/- (Rupees forty-nine Crore Only) divided into 49,00,00,000 (Forty-nine Crore) Equity Shares of face value of Re.1/- (Rupee One Only) divided into:

- i. 34,00,00,000 (Thirty-Four Crore) Equity Shares of face value of Re. 1/- (Rupee One Only) each aggregating to Rs. 34,00,00,000/- (Rupees Thirty-Four Crore Only) and
- ii. 15,00,00,000 (Fifteen Crore) Preference Shares of face value of Re. 1/- (Rupee One Only) each aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only).

**RESOLVED FURTHER THAT** pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 (the "Act"), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), the existing Clause V of the Memorandum of Association of the Company be and is hereby repealed and replaced with the following Clause V:

**“V. The Authorized Share Capital of the Company is Rs. 49,00,00,000/- (Rupees Forty-Nine Crore Only) divided into 34,00,00,000 (Thirty-Four Crore) Equity Shares of Re. 1/- (Rupee One Only) each and 15,00,00,000 (Fifteen Crore) Preference Shares of Re. 1/- (Rupee One Only) each with powers to increase or reduce the capital of the company as provided in the Memorandum and Articles of Association of the Company.”**

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution Ms. Sarita Sequeira , Managing Director and /or Ms. Rajshekhar Cadakketh Rajsekhar Nair, Executive Director cum CFO and /or, Company Secretary and Compliance Officer, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals, in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any of the Director(s), Company Secretary or any other Officer(s).”

### **Item No.3:**

#### **ISSUANCE OF 7,16,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO ENTITIES BELONGING TO THE PROMOTER (UPON CONVERSION OF OUTSTANDING UNSECURED LOAN) AND NON-PROMOTER CATEGORY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and 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 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), (iv) any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (‘SEBI’), Reserve Bank of India (‘RBI’), stock exchange and/ or any other statutory/ regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, 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), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 7,16,00,000 equity shares of the Company (“Equity Shares”), in dematerialized form, on Preferential allotment basis, to Promoter (*towards conversion of outstanding unsecured loan into equity shares*), Promoter Group and non-promoters at a price of Re. 1/- (Rupee one Only) as determined in accordance with Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“SEBI ICDR Regulations”), to the following persons, for consideration in cash, total consideration of Rs. 7,16,00,000/- (Rupees Seven crores sixteen Lakhs Only), on such terms and conditions as follows:

<b>Sr. No</b>	<b>Name of the proposed Allottee</b>	<b>Nature of persons who are the ultimate beneficial Owner</b>	<b>No. Equity Shares proposed to be allotted</b>	<b>Category Promoter / Non-Promoter</b>	<b>Allottee is QIB/ MF/ FI/ Trust/ Banks</b>
1	*RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	Individual	65,00,000	Promoter	Not Applicable
2	*SARITA SEQUEIRA	Individual	4,50,00,000	Promoter	Not Applicable

3	SHON ANTONY SEQUEIRA	Individual	5,00,000	Promoter Group	Not Applicable
4	SUSEELA RAJASEKHARAN NAIR	Individual	14,00,000	Promoter Group	Not Applicable
5	LAKSHMI RAJASHEKHARAN NAIR	Individual	5,00,000	Promoter Group	Not Applicable
6	ASHWIN SURESH KUMAR	Individual	5,00,000	Non-promoter	Not Applicable
7	JAYAN MURALEEDHARA PANICKER	Individual	20,00,000	Non-promoter	Not Applicable
8	CELIN KURUVILLA	Individual	25,00,000	Non-promoter	Not Applicable
9	SURESH KUMAR	Individual	45,00,000	Non-promoter	Not Applicable
10	GAUTAM RAJBONGSHI	Individual	2,50,000	Non-promoter	Not Applicable
11	NABA JYOTI DEKA	Individual	2,50,000	Non-promoter	Not Applicable
12	SANDESH G KERKAR	Individual	2,50,000	Non-promoter	Not Applicable
13	JAYANTA RAJBONGSHI	Individual	2,50,000	Non-promoter	Not Applicable
14	KALPANA PUNDEER	Individual	42,00,000	Non-promoter	Not Applicable
15	BINU KURUVILLA	Individual	25,00,000	Non-promoter	Not Applicable
16	NITESH CHAUDHARY	Individual	5,00,000	Non-promoter	Not Applicable
<b>TOTAL</b>			<b>7,16,00,000</b>		

\* Equity shares proposed to be issued pursuant to the preferential issue to the sr. no. 1. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR & 2. SARITA SEQUEIRA are the lenders who has given the unsecured loan to the company, the company has obtained the shareholders' prior approval for conversion of loan in to securities of the company and subsequently the board of directors also approved the conversion of loan in to Equity Shares, Warrants, other securities of the company on 24<sup>th</sup> November, 2023, therefore the share proposed to issue to the said proposed allottees will be against adjustment of their outstanding loan in the books of the company as on the date of allotment, subject the shareholders' approval.

**"RESOLVED FURTHER THAT** the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 23<sup>rd</sup> November 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of Extra Ordinary General Meeting i.e. 23<sup>rd</sup> December, 2023 to approve this offer."

**"RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted to the Proposed Allottees shall inter-alia be subject to the following:

- a) The outstanding unsecured loans standing in the books of the company by the proposed allottee(s) will be adjusted against the allotment of equity shares in this preferential issue to convert the unsecured loan in to the equity shares as per the terms of finance documents, the allotment to Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR for 65,00,000 Eq. Shares and Ms. SARITA SEQUEIRA for 4,50,00,000 Eq. Shares fully paid up to the extent of Rs. 5,15,00,000 (Rupees Five Crore Fifteen Lakh) shall be adjusted towards the subscription/ allotment of equity shares, meaning thereby an amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares and remaining loan amount will be standing in the books of the company.
- b) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in- principal approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees);

- c) The equity shares to be allotted on preferential basis shall be locked in for such period as prescribed in Regulation 167 of Chapter V of SEBI (ICDR) Regulations;
- d) No partly paid-up Equity Shares shall be issued and allotted;
- e) Allotment of the Equity Shares shall only be made in dematerialized form;
- f) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals;
- g) The Equity Shares shall be allotted to the Proposed Allottees subject to the receipt of consideration in cash, the allotment of Equity shares to the Promoters Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR for 65,00,000 Eq. Shares and Ms. SARITA SEQUEIRA for 4,50,00,000 Eq. Shares will be adjusted against their outstanding unsecured loan standing in the books of the company (*towards conversion of outstanding unsecured loan into equity shares*); and
- h) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**“RESOLVED FURTHER THAT** the equity shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**“RESOLVED FURTHER THAT** the Company hereby takes note of the compliance certificate received from Mr. Brajesh Gupta (Practicing Company Secretary) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations 2018.

**“RESOLVED FURTHER THAT** the equity shares to be allotted, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Ms. Sarita Sequeira , Managing Director and /or Ms. Rajshekhar Cadakketh Rajsekhar Nair, Executive Director and /or, Company Secretary and Compliance Officer of the Company, be and are hereby 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 without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**Item No. 4:****ISSUANCE OF 7,96,00,000 WARRANTS (EQUITY CONVERTIBLE WARRANTS) PREFERENTIAL BASIS TO ENTITIES BELONGING TO THE PROMOTER (UPON CONVERSION OF OUTSTANDING UNSECURED LOAN, TO THE PERSONS BELONGING TO 'PROMOTER') & NON-PROMOTER CATEGORY:**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time ("SEBI ICDR Regulations"), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Stock Exchanges where the shares of the Company are listed and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, the Stock Exchanges where the shares of the Company are listed, RBI, the Government of India, etc.), if any, and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications as may be prescribed or imposed by the Appropriate Authorities while granting any such approvals, permissions, consents and sanctions and all such other approvals 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 has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent and approval of the members of the company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches 7,96,00,000 (Seven Crore Ninety-six Lakhs) Warrants ("Equity Convertible Warrants") fully convertible warrants ("Warrants"), each convertible into in to Equity Shares of the Company to the Promoter (*towards conversion of outstanding unsecured loan into Warrants up to the extent of Rs. 5,96,00,000 by issue and allot 5,96,00,000 warrants having face value of Re. 1/- each at issue price of Re. 1/- each*) & Non-Promoter category (hereinafter referred to as the "Proposed Allottee") on preferential basis, to the person as described below, at an option of the Proposed Warrant Allottee, to convert the warrants in to equity shares in one or more tranches in Equity Share of face value of INR 1/- (Indian Rupee One only) for each warrant, for cash at an issue price of INR 1/- (Indian Rupee one only) per Warrant, which is the price determined by obtaining the Valuation Report by Independent Registered Valuer by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations ("Warrant Issue Price"), and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the provisions of the SEBI ICDR Regulations or other applicable laws:

Sr. No.	Name of the proposed Warrants Allottee	Nature of persons who are the Ultimate Beneficial Owner	No. of Warrants proposed to be issued	Category	Allottee is QIB/ MF/ FI/ Trust/ Banks
1	# Rajshekhar Cadakketh Rajsekhar Nair	Individual	2,96,00,000	Promoter	Not applicable
2	# Sarita Sequeira	Individual	3,00,00,000	Promoter	Not applicable
3	Celin Kuruvilla	Individual	1,00,00,000	Non-Promoter	Not applicable

4	Binu Kuruvilla	Individual	1,00,00,000	Non-Promoter	Not applicable
	<b>TOTAL</b>		<b>7,96,00,000</b>		

# Warrants (Convertible in to Equity Shares) proposed to be issued pursuant to the preferential issue to the sr. no. 1. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR & 2. SARITA SEQUEIRA are the lenders who has given the unsecured loan to the company, the company has obtained the shareholders' approval for conversion of loan in to securities of the company and subsequently the board of directors also approved the conversion of loan in to Equity Shares, Warrants, other securities of the company on 24<sup>th</sup> November, 2023, therefore the warrants proposed to be issue to the said proposed allottees will be against adjustment of their outstanding loan in the books of the company as on the date of allotment, subject the shareholders' approval.

**"RESOLVED FURTHER THAT** the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 23<sup>th</sup> November 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of Extra-Ordinary General Meeting i.e. 23<sup>rd</sup> December, 2023 to approve this offer."

**"RESOLVED FURTHER THAT** the aforesaid issue of Warrants shall be subject to the following terms and conditions:

(a) The Proposed Warrant Allottee shall, on or prior to the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price per Warrant shall be payable by the Proposed Warrant Allottee at the time of exercise of the Warrants conversion in to equity shares.

(b) The outstanding unsecured loans standing in the books of the company by the proposed allottee(s) will be adjusted against the allotment of Warrants in this preferential issue to convert the unsecured loan in to the Warrants as per the terms of finance documents, the allotment to Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR for 2,96,00,000 Warrants (convertible in to Eq. Shares) and Ms. SARITA SEQUEIRA for 3,00,00,000 Warrants (convertible in to Eq. Shares) fully paid up to the extent of Rs. 5,96,00,000 (Rupees Five Crore Ninety-six Lakh) shall be adjusted towards the subscription/ allotment of warrants and equity shares upon conversion of warrants in to equity shares on exercise of conversion rights by warrant holders, meaning thereby an amount required to be paid towards the consideration for the warrant subscription/allotment money and exercise amount on conversion of warrants in to equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the Warrants and its conversion in to equity shares and remaining loan amount will be standing in the books of the company.

(c) Each Warrant held by the Proposed Warrant Allottee shall entitle the Proposed Warrant Allottee to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants (the "Warrant Exercise Period").

(d) In the event the Proposed Warrant Allottee does not exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid upfront by the Proposed Warrant Allottee shall stand forfeited by the Company.

(e) The pre-preferential Equity shareholding of the Proposed Warrant Allottee along with Warrants, being allotted to the Proposed Warrant Allottee and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

(f) Warrants (Equity Convertible Warrants) so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.



(g) The Warrants (Equity Convertible Warrants) shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government.

(h) Warrants and the Equity Shares to be issued and allotted by the Company upon exercise of any Warrants shall, in each case, be in dematerialized form.

(i) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Warrant Allottee, however the consideration of warrant subscription money and exercise money at the time of conversion by promoters to whom the warrants are proposed to be issued towards conversion of their unsecured loan in to warrants (equity Shares) by issuing 5,96,00,000 warrants, will be against the adjustment of loan amount standing in the books of the company as on the date of issue of warrants and subsequent conversion of warrants in to equity shares.

(j) The issue of 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.

(k) The Warrants by themselves until converted into Equity Shares, do not give to the Proposed Warrant Allottee any voting rights in the Company in respect of such Warrants.

(l) The Warrants shall be converted in 1 (one) or more tranches. The Proposed Warrant Allottee shall be entitled to exercise any or all of the Warrants by issuance of a written notice to the Company ("Exercise Notice") not later than 15 (fifteen) days prior to the expiry of the Warrant Exercise Period. The Exercise Notice shall set out the number of Warrants proposed to be exercised by the Proposed Warrant Allottee, together with the aggregate amount payable to the Company. The Company shall convene a meeting of the Board or a committee thereof to implement the exercise of the Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Equity Shares to the Proposed Warrant Allottee.

(m) Upon exercise by the Proposed Warrant Allottee of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to the Proposed Warrant Allottee, evidence of the credit of such Equity Shares to the demat account of the Proposed Warrant Allottee and entering the name of the Proposed Warrant Allottee in the records of the Company as the registered owner of such Equity Shares.

n) No partly paid-up Warrants (Equity Convertible Warrants) or Equity Shares upon conversion of Equity Warrants shall be issued and allotted; and

**"RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted upon exercise of the option in the Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Re.1/- (Indian Rupee One only) each of the Company subject to applicable laws as well as the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**"RESOLVED FURTHER THAT** the Company hereby takes note of the certificate received from Mr. Brajesh Gupta (Practicing Company Secretary) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**"RESOLVED FURTHER THAT** the equity shares to be allotted upon conversion of warrants, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

**“RESOLVED FURTHER THAT** the Board/Committee(s) of 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 conversion option in the Warrants held by the Proposed Warrant Allottee.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the warrants and equity shares of the Company upon exercise of right of conversion of warrants, Ms. Sarita Sequeira , Managing Director and /or Ms. Rajshekhar Cadakketh Rajsekhar Nair, Executive Director and /or, Company Secretary and Compliance Officer of the Company, be and are hereby 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 without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Warrants or allotment of the Equity shares upon the conversion of Warrants, as may be required, issuing clarifications on the issue and allotment of the Warrants or allotment of the Equity shares upon the conversion of Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Warrants or Equity Shares on conversion of Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

#### **Item No.5:**

#### **ISSUANCE OF 9% NON-CONVERTIBLE CUMULATIVE REDEEMABLE PREFERENCE SHARES ON PRIVATE PLACEMENT TO ENTITIES BELONGING TO THE PROMOTER GROUP CATEGORY:**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 55 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, regulations and notifications (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, permissions and sanctions of such authorities as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions by any of the authorities, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create, offer, issue and allot, in one or more tranches, up to 9,00,00,000 9% Non-convertible Cumulative Redeemable Preference Shares (“NCRPS”) of face value of Re. 1/- Rupee One only) each at par, for cash, for an aggregate amount not exceeding 9,00,00,000 (Rupees Nine Crore only) to Seebhal Distillery Private Limited towards conversion of unsecured loan given to the company to the extent of Rs. 9,00,00,000, on a private placement basis, on such material terms and conditions as set out in the Statement annexed to the Notice.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the terms and conditions of the offer are as under:

**List of Allottees:**

Sr. No.	Name of Allottees	No. of 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") to be issue	Category
1.	## Seebhal Distillery Private Limited	9,00,00,000	Promoter Group

**## 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS")** proposed to be issued pursuant to the preferential issue to the sr. no. 1. Seebhal Distillery Private Limited is the lenders who has given the unsecured loan to the company, the company has obtained the approval of board of directors for conversion of loan in to Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") and subsequently the shareholders' approval for conversion of loan in to securities i.e. Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") of the company, the ("NCRPS") proposed to be issue to the said proposed allottee i.e. Seebhal Distillery Private Limited will be against adjustment of outstanding loan in the books of the company as on the date of allotment, subject the shareholders' approval.

**"RESOLVED FURTHER THAT** The outstanding unsecured loans standing in the books of the company by the proposed allottee(s) will be adjusted against the allotment of 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") in this preferential issue to convert the unsecured loan in to the 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") as per the terms of finance documents, the allotment to Seebhal Distillery Private Limited fully paid 9,00,00,000 (Nine Crore) 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") up to the extent of Rs. 9,00,00,000 (Rupees Nine Crore) shall be adjusted towards the subscription/allotment of 9,00,00,000 (Nine Crore) 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS"), at a price of Re. 1/- each, meaning thereby an amount required to be paid towards the consideration for the 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") subscription/allotment money shall be set off from the outstanding unsecured loan at the time of subscription of the 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") and remaining loan amount will be standing in the books of the company.

SR. NO.	TERMS	PARTICULARS
1.	Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	NCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital.
2.	Participation in surplus fund / dividend. Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.	NCRPS shall be non-participating in the surplus funds, surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company.
3.	Face value	NCRPS shall have a face value of ₹ 1/- (Rupee One only) each.
4.	Term	NCRPS shall have a maximum tenure of 20 (twenty) years from the date of allotment.
5.	Dividend	NCRPS will carry a dividend of 9% (nine per cent) (₹ 0.09 per share) per annum on cumulative basis.
6.	Conversion	NCRPS shall not be convertible into equity shares of the Company.
7.	Voting rights	NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013.
8.	The redemption of preference shares	NCRPS shall be redeemable at par at any time at the option of the Company within a period not exceeding 20 years from the date of allotment.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board, be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient for issue, allotment and redemption of NCRPS, including but not limited to appointment of any institutions/ banks, consultants, valuers, legal advisors or any other body or person, to issue and/ or allot NCRPS, to execute and sign any agreements, application, undertakings and such other documents as may be required in this regard, to file such application, forms, returns and other requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to authorize any Director(s) or officer(s) / executive(s) of the Company to exercise all or any of the powers conferred under this resolution and to resolve and settle all questions and difficulties that may arise in connection with issue, allotment and redemption of NCRPS, utilization of the issue proceeds, without being required to seek any further consent or approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in this resolution be and are hereby approved, ratified and confirmed in all respects.”

#### **Item No.6**

#### **GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY UNDER ‘TEL EMPLOYEE STOCK OPTION PLAN 2023:**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the SBEB Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI (LODR) Regulations”) (including any statutory modification(s) or amendment(s) thereto or re-enactment or substitution thereof, for the time being in force), pursuant to approval of the Board of Directors of the Company and recommendation of the Nomination and Remuneration Committee and subject to such other approvals, permissions and sanctions as may be necessary from such regulatory authority(ies) including Department for Promotion of Industry and Internal Trade, RBI, SEBI etc. and subject to such conditions and modifications as may be prescribed or imposed by such regulatory authority(ies), while granting such approvals, permissions and sanctions, the approval and consent of the members of the Company be and is hereby accorded respectively to the ‘TEL employee Stock Option Plan 2023’ (hereinafter referred to as the “Plan”) and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee constituted by the Board under Section 178 of the Companies Act, 2013 or any other Committee which the Board may constitute to act as the “Compensation Committee” under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this Resolution) to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding 5,00,00,000 (Five crore) Employee Stock Options (“Option(s)”), the salient features of which are set out in the Statement annexed to this

Notice, to or for the benefit of such person(s), who are in permanent employment of the Company, in India or out of India including any Director thereof, whether whole time or otherwise (other than Independent Directors and a director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company) (hereinafter collectively referred to as the "Employee" or "Employees"), as may be decided by the Board under the Plan, exercisable into not more than 5,00,00,000 (Five Crore Only) Equity Shares of face value of Re.1/- each fully paid up, on such terms and in such manner as the Board may decide in accordance with the provisions of the law or regulations issued by the relevant regulatory authority(ies).

**RESOLVED FURTHER THAT** the number of Options that may be granted to any Employee of the Company, during any one year under the Plan shall not exceed 1% of the Issued Capital of the Company.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted and issued by the Company in the manner aforesaid shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, stock split/consolidation etc., if any additional Equity Shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to Options granted earlier, the above ceiling of 5,00,00,000 (Five Crore Only) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

**RESOLVED FURTHER THAT** the grant of Options shall be in accordance with the terms and conditions as regards price, payment, application, allotment etc. as decided by the Board from time to time in accordance with the SEBI Regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as stock split/consolidation etc., then the number of Shares to be allotted and the exercise price payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Re. 1/- per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such stock split/consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares of the Company allotted under the Plan on the Stock Exchange(s), where the shares of the Company are listed, as per the provisions of the SEBI (LODR) Regulations, the SBEB Regulations and other applicable laws and regulations as may be applicable.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any creation, offer, grant and allotment of securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the Plan and to make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavorable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SBEB Regulations and any other applicable laws or to suspend, withdraw or revive the Plan from time to time as may be desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as may, at its absolute discretion, deems necessary, including appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals, if any, required by the SEBI/ Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

**By Order of the Board of Directors**

**Sd/-**

**Sarita Sequeira**

**Managing Director**

**DIN: 01203100**

**Place: Goa**

**Date: 24/11/2023**

**Registered Office:**

A/70 MID Csinnar, Nasik MH 422103

Tel: +91 9321752685

Email: [info.spl1991@gmail.com](mailto:info.spl1991@gmail.com)

Website: [www.tahmar.in](http://www.tahmar.in)

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) with respect to the Special Business set out in the Notice is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Extra Ordinary General Meeting (“the Meeting”) are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.

5. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.

6. All the documents referred to in the Notice of the meeting are open for inspection by the Members, without any fees, at the Registered Office at Plot No A / 70 MIDC, Sinnar, Nashik, Maharashtra, 422103 of the Company between working hours on all working days up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

Members holding shares in physical form are requested to approach, Universal Capital Securities Private Ltd., Registrar and share transfer agent (RTA) of the Company through (Tel. No. 022-28207201/03/05) or [info@unisec.in](mailto:info@unisec.in), for:

- (a) intimating any change in their address and/or bank mandate;
- (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
- (c) nominating any person to whom the shares shall vest in the event of death;
- (d) updating/registering their e-mail address for correspondence; and
- (e) Any other queries with respect to shares held by them.

To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/ update their e-mail address with their respective depository participants, where shares are held in demat mode.

7. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.

8. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Universal Capital Securities Private Ltd., the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.

9. The Board of Director vide resolution dated 24th November, 2023 has appointed Brajesh Gupta, Practicing Company Secretary (Membership No. ACS – 33070), Proprietor of M/s. Brajesh Gupta & Co. as scrutinizer for the Extra Ordinary General Meeting of the Company.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

11. Pursuant to the provision of SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and MCA, vide General Circular No. 09/2023 dated September 25, 2023, Notice of the Extra-Ordinary General Meeting, inter- alia, indicating the process and manner of voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Further physical copies of the above-mentioned documents are being sent to all other who are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Universal Capital Securities Private Ltd., the Registrar and Share Transfer Agents of the Company or to the Company. The

abovementioned documents are also available for download on website of the Company at [www.tahmar.in](http://www.tahmar.in) and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com)

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.



## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

1. The remote e-voting period begins on Wednesday, December 20, 2023 at 9:00 A.M. and ends on Friday, December 22, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on therecord date (cut-off date) i.e., Saturday 16 December, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday 16 December, 2023.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue through ballot paper.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e- Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

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

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





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

##### **a. Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to

	<p>enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period.</li> </ol> <p>Additionally, there is also links provided to access the system</p>

	of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders(holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities indemat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a VerificationCode as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID isIN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Numberregistered with the company  For example, if folio number is 001*** andEVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to loginand cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you fromNSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDLaccount, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [brajesh.cs19@gmail.com](mailto:brajesh.cs19@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e- Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info.spl1991@gmail.com](mailto:info.spl1991@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info.spl1991@gmail.com](mailto:info.spl1991@gmail.com) If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

The following Statement sets out all material facts relating to the Special Resolution mentioned in the accompanying Notice:

**ITEM No. 1:**

The Board of Directors in its meeting approved the requirements of the ratification in the shareholder's resolution passed in the 32<sup>nd</sup> Annual General Meeting of the company held on Friday, 29<sup>th</sup> day of September, 2023 regarding conversion of unsecured loans standing in the books of the company in to any kind of securities of the company, and the board recommended this resolution to the shareholders for their approval in this meeting:

RATIFICATION/ALTERATION/ADDITION IN THE SHAREHOLDER'S RESOLUTION NO. 10 PASSED IN THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 29<sup>TH</sup> DAY OF SEPTEMBER, 2023 REGARDING CONVERSION OF UNSECURED LOANS STANDING IN THE BOOKS OF THE COMPANY:

TO APPROVE THE PRIOR APPROVAL REGARDING RAISING OF FUNDS THROUGH UNSECURED LOAN WITH AN OPTION TO CONVERSION INTO EQUITY SHARES OR ANY KIND OF SECURITY OF THE COMPANY i.e. CONVERTIBLE, NON-CONVERTIBLE, OPTIONALLY CONVERTIBLE, REDEEMABLE ETC. AS FOLLOW:

The Company is required to pass a Special Resolution under Section 62(3) and any other applicable provisions of the Companies Act, 2013 and Rules framed thereunder to make ratification/alteration/addition in the shareholder's resolution no. 10 passed in the 32nd annual general meeting of the company held on Friday, 29<sup>th</sup> day of September, 2023 to enable the conversion of unsecured loans given by Mr. Rajshekhar Cadakketh Rajasekhar Nair (Rs. 2,00,00,000/-) (Director/Promoter), Ms. Sarita Sequeira (Rs. 16,00,00,000/-) (Director/Promoter) and M/s SEEBHAL DISTILLERY PVT. LTD. (Rs. 10,00,00,000/-) (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistance"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, in case of any written request letter/application received from lenders as their option to convert their outstanding loan in full or part in one or more trenches, to convert the whole or part of the outstanding amount(s) of Loan(s) into fully paid-up Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS), (Hereinafter referred as "**Securities**") in the Event of Default or option given by the Company to repay the Loan(s) in terms of the Financing Document(s), upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable valuation/pricing guidelines if any issued by MCA and/or by Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

The Board recommends the foregoing resolution to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified under the financing documents already executed or to be executed between lenders and company in respect of the Financial Assistance availed/to be availed from the lenders, at their option, to convert the whole or part of their respective outstanding unsecured loan (Financial Assistance) into fully paid-up Equity Shares, Warrants(convertible in to Equity shares), Compulsory Convertible Preference Shares (CCPS), Optionally Convertible Preference Shares (OCPS), Cumulative Redeemable Preference Shares (CRPS), (Hereinafter referred as "**Securities**") of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

Mr. Rajshekhar Cadakketh Rajasekhar Nair and Ms. Sarita Sequeira being a Director and Promoter of the company and their relatives are interested/concerned in this resolution, with respect to their respective shareholdings and position in the Company, no other Directors and Key Managerial Personnel of the Company not interested in this resolution.

The Board recommends the Special resolution as set out in Item no. 1 of the Notice for the approval by the Members.

## ITEM No. 2

Presently, the Authorized Share Capital of the Company is Rs. 49,00,00,000/- (Rupees Forty-Nine Crore Only) divided into 49,00,00,000 (Forty-Nine Crore) Equity Shares of face value of Re. 1/- (Rupee One Only) each.

The authorized share capital of the Company needs to be altered to the extent mentioned in Item No. 2 of the Notice and consequent changes are required to be made in the Capital Clause of the Memorandum of Association of the Company.

The provisions of the Companies Act require the Company to seek approval of the members for alteration in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 2 for the approval of the members of the Company by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

## ITEM NO. 3:

As per Section 42, 62, and 108 of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for approval of shareholders is required for Issue of Equity Shares to Promoters and non-promoters on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 (**"the Act"**) and as per the applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under:

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

### **I. Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;**

The Board of Directors at its meeting held on November 24, 2023, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of:

Up to 7,16,00,000 (Seven Crore Sixteen Lakh) Equity shares of face value of Re.1/- (Rupee One Only) each to Promoter, Promoter Group and Non-promoters, the proposed issue of 5,15,00,000 (Five Crore Fifteen Lakh) Equity shares to Ms. SARITA SEQUEIRA, Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR (Promoters) towards conversion of loan to the extent of Rs. 5,15,00,000 (Five Crore Fifteen Lakh Only), to the persons belonging to the Promoter of the Company at an Issue Price of Re. 1/- (Rupee One Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.

The Promoters & Promoter Group have extended loans of more than Rs. 30,00,00,000/- (Rupees Thirty Crore Only) to the Company and the Company proposes to convert loans towards allotment of Securities to the Promoters of worth Rs. 5,15,00,000/- by issue and allot 5,15,00,000 Equity Shares of Rs. 1/- each at a price of Re. 1/- each to the Lenders as stated above.



## II. Objects of the issue:

There is Unsecured Loans of more than Rs. 30,00,00,000 (Rupees Thirty Crore Only) from the Promoters and Promoter Group, and the Company proposes to issue such number of Equity Shares, Warrants, cumulative non-convertible Preference shares on preferential basis in order to restructure the said unsecured loans held in the names of proposed allottee(s) namely, Ms. SARITA SEQUEIRA, Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR and SEEBHAL DISTILLERY PRIVATE LIMITED to the extent of Rs. 20,11,00,000/- (Rupees Twenty Crore Eleven Lakh Only) and to strengthen the Capital structure of the Company. The promoters of the Company/ the proposed allottees have requested the board of the Company to either make payment of their loans outstanding or to convert their outstanding unsecured loan amount due to the Company in to the securities of the company i.e. Equity Shares, Warrants and Cumulative Non-Convertible Preference Shares. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans in to Equity Shares/ warrants, Non-convertible Preference Shares which is in best interest of the Company and it will also strengthen the financial position of the Company by reducing liabilities and it will also result in increase of net worth (Positive Net worth) of the Company.

To raise further capital by allotment of Equity Shares, Warrants to the proposed allottees other than the lenders, in order to make repayment of the balance outstanding (After conversion of unsecured loan of lenders in to securities of the company in this preferential issue) loan to the lenders and to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, Investment in good business entities, purchase of any land/building/plant/machinery for the company, exploring new initiatives, acquisition of business by making Investment or acquisition of stake in entities/companies for further expansion and diversification of the Business model, Inter body corporate loans in the requirements of business, mode of working capital, and other general corporate purposes] by way of fresh issue for cash.

## Appraisal and Monitoring Agency:

As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs.100 Crore and the size of this Issue is below Rs. 100 Crores, our Company has not appointed any monitoring agency for this Issue.

## III. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:

Promoters and directors of the Company intend to subscribe in the proposed preferential issue of Equity Shares stated in the Resolution no. 3 of this notice.

Except as following, none of the promoters, directors or key management personnel of the issuer intend to subscribe to the offer:

S. No.	Name of the Proposed Allottee	Promoter/Director/KMP	No. of Equity Shares to be subscribe
1	RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	Promoter and Director/CFO	65,00,000
2	SARITA SEQUEIRA	Promoter and Managing Director	4,50,00,000

### 1. Maximum number of specified securities to be issued:

The Company intends to issue a maximum of 7,16,00,000 equity shares of face value Re. 1/- per share at a price of Re. 1/- per share as determined under Regulation 164 of SEBI (ICDR) Regulations, 2018.

### 2. The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Category	Pre-preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	2,31,23,980	74.14	7,70,50,740	74.96
Public (B)	80,65,020	25.86	2,57,38,260	25.04
Total (A) + (B)	3,11,89,000	100.00	10,27,89,000	100
Custodian (C)	-	-	-	-
Grand Total (A) + (B) + (C)	3,11,89,000	100.00	10,27,89,000	100

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

The Company shall complete the allotment of the Equity Shares within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this Special Resolution; or
- (ii) Receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principal approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

### 4. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed Allottee	The natural persons who are ultimate beneficial owner	Pre-Issue			Number of Shares proposed to be allotted	Post-Issue		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)
1	RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	Individual	promoter	18,71,340	6.00	65,00,000	promoter	83,71,340	8.14
2	SARITA SEQUEIRA	Individual	promoter	2,12,52,640	68.14	4,50,00,000	promoter	6,62,52,640	64.45
3	SHON ANTONY SEQUEIRA	Individual	promoter	26,760	0.09	5,00,000	Promoter Group	5,26,760	0.51
4	SUSEELA RAJASEKHARAN NAIR	Individual	Non-promoter	0	0.00	14,00,000	Promoter Group	14,00,000	1.36
5	LAKSHMI RAJASEKHARAN NAIR	Individual	Non-promoter	0	0.00	5,00,000	Promoter Group	5,00,000	0.49
6	ASHWIN SURESH KUMAR	Individual	Non-promoter	0	0.00	5,00,000	Non-promoter	5,00,000	0.49
7	JAYAN MURALEEDHARA PANICKER	Individual	Non-promoter	0	0.00	20,00,000	Non-promoter	20,00,000	1.95
8	CELIN KURUVILLA	Individual	Non-promoter	31,870	0.10	25,00,000	Non-promoter	25,31,870	2.46

9	SURESH KUMAR	Individual	Non-promoter	0	0.00	45,00,000	Non-promoter	45,00,000	4.38
10	GAUTAM RAJBONGSHI	Individual	Non-promoter	0	0.00	2,50,000	Non-promoter	2,50,000	0.24
11	NABA JYOTI DEKA	Individual	Non-promoter	0	0.00	2,50,000	Non-promoter	2,50,000	0.24
12	SANDESH G KERKAR	Individual	Non-promoter	0	0.00	2,50,000	Non-promoter	2,50,000	0.24
13	JAYANTA RAJBONGSHI	Individual	Non-promoter	0	0.00	2,50,000	Non-promoter	2,50,000	0.24
14	KALPANA PUNDEER	Individual	Non-promoter	0	0.00	42,00,000	Non-promoter	42,00,000	4.09
15	BINU KURUVILLA	Individual	Non-promoter	0	0.00	25,00,000	Non-promoter	25,00,000	2.43
16	NITESH CHAUDHARY	Individual	Non-promoter	0	0.00	5,00,000	Non-promoter	5,00,000	0.49

## 5. Lock in period:

The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations, 2018.

## 6. Change in the control, if any:

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment, However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted on preferential allotment.

## 7. Price of the issue:

The offer price of equity shares of face value Re. 1/- (Rupees One only) per equity share is Re. 1/- (Rupee One Only) per share as determined under Regulation 164 of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the IBBI Registered Valuer Bhavesh M Rathod, Registered Valuer (Reg. No: IBBI/RV/06/2019/10708) Valuation report is available at the registered office of the Company for your review and is placed on the website of the Company at <https://www.tahmar.in>

## 8. Relevant Date:

The Relevant Date on the basis of which the price of the proposed issue of equity shares on preferential basis is determined is 23<sup>rd</sup> November, 2023.

## 9. Compliance Certificate from Practicing Company Secretary:

A copy of the Compliance Certificate as issued by the Practicing Company Secretary, Mr. Brajesh Gupta (ACS: 33070, CP 21306) of M/s. Brajesh Gupta & Associates, Practicing Company Secretaries certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of voting results. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: [www.tahmar.in](http://www.tahmar.in)

## 10. Undertakings

- The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.

- c. The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

## **11. Willful Defaulter or Fraudulent Borrower**

Neither the issuer nor any of its promoters or directors are willful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

The Directors Key Managerial Person of the Company i.e. Ms. SARITA SEQUEIRA and Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR Executive Director cum CFO, including their relatives are, concerned or deemed to be interested in the proposed Resolution due to proposed allottees in this resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company on all working days between 11:00 am to 1:00 p.m., from Monday to Friday up to the one day prior to the EOGM.

The Board recommends the Special Resolution set out at Item No. 03 of the Notice for approval of Members.

### **Item No. 4:**

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders is required for Issue of Warrants (Equity Convertible Warrants) on preferential basis to Promoters & Non-Promoters and hence the resolution is placed before the shareholders, to issue and allot:

In terms of the provisions of the Companies Act, 2013 and as per the applicable regulations of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

### **I. Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;**

The Board of Directors at its meeting held on November 24, 2023, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of:

Up to 7,96,00,000 (Seven Crore Ninety-Six Lakh) Warrants (Convertible in to Equity Shares) having face value of Re. 1/- (Rupee One Only) ("Warrants") each, the proposed issue to Promoter of 5,96,00,000 (Five Crore Ninety-Six Lakh) warrants to Ms. SARITA SEQUEIRA and Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR (Promoters) towards conversion of loan to the extent of Rs. 5,96,00,000 (Five Crore Ninety-Six Lakh Only) and to Non-promoters 2,00,00,000 warrants convertible in to equity shares in one or more tranches at the option of Warrant-holder(s) within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Re. 1/- each, to the proposed allottees, at an Issue Price of Re.1/- (Rupee One Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations 2018.

The Promoters & Promoter Group have extended loans more than Rs. 30,00,00,000 (Rupees Thirty Crore Only) to the Company and the Company proposes to convert loans towards allotment of Securities to the Promoters of worth Rs. 5,96,00,000/- by issue and allot 5,96,00,000 warrants of Rs. 1/- each at a price of Re. 1/- each to the Lenders as stated above on preferential issue basis.

### **II. Objects of this issue:**

There are Unsecured Loans of more than Rs. 30,00,00,000 (Rupees Thirty Crore Only) from the Promoters and Promoter Group, and the Company proposes to issue such number of Equity Shares, Warrants, cumulative non-convertible Preference shares on preferential basis in order to restructure the said unsecured loans held in the names of proposed allottee(s) namely, Ms. SARITA SEQUEIRA, Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR and SEEBHAL DISTILLERY PRIVATE LIMITED to the extent of Rs. 20,11,00,000/- (Rupees Twenty Crore Eleven Lakh Only)

and to strengthen the Capital structure of the Company. The promoters of the Company/ the proposed allottees have requested the board of the Company to either make payment of their loans outstanding or to convert their outstanding unsecured loan amount due to the Company in to the securities of the company i.e. Equity Shares, Warrants and Cumulative Non-Convertible Preference Shares. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans in to Equity Shares/ warrants, Non-convertible Preference Shares which is in best interest of the Company and it will also strengthen the financial position of the Company by reducing liabilities and it will also result in increase of net worth (Positive Net worth) of the Company.

To raise further capital by allotment of Equity Shares, Warrants to the proposed allottees other than the lenders, in order to make repayment of the balance outstanding (After conversion of unsecured loan of lenders in to securities of the company in this preferential issue) loan to the lenders and to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, Investment in good business entities, purchase of any land/building/plant/machinery for the company, exploring new initiatives, acquisition of business by making Investment or acquisition of stake in entities/companies for further expansion and diversification of the Business model, Inter body corporate loans in the requirements of business, mode of working capital, and other general corporate purposes] by way of fresh issue for cash.

#### **Appraisal and Monitoring Agency:**

As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs.100 Crore and the size of this Issue is below Rs. 100 Crores, our Company has not appointed any monitoring agency for this Issue.

#### **III. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:**

Promoters and directors of the Company intend to subscribe in the proposed preferential issue of Warrants stated in the Resolution no. 4 of this notice.

Promoters / directors personnel of the Company intend to subscribe in the proposed preferential issue of Warrants (Equity Convertible Warrants), the details of the promoters and promoter group intent to subscribe issue is as follows:

S. No.	Name of the Proposed Warrant Allottee	Promoter/Director/ KMP	No. of Warrant to be subscribe
1	RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	Promoter and Director	2,96,00,000
2	SARITA SEQUEIRA	Promoter and Managing Director	3,00,00,000
<b>Maximum Warrants to be subscribed by promoters</b>			<b>5,96,00,000</b>

#### **1. Maximum number of specified securities to be issued:**

The Company intends to issue securities of the Company in the following manner:

- I. 7,96,00,000 Warrants (Equity Warrants convertible) into 7,96,00,000 Equity Shares of face value Re. 1/- per share.

Thus, based on the assumption that all the Equity Warrants will be converted in equity shares of face value Re. 1/- of the Company, the Company intends to issue a maximum of 7,96,00,000 equity shares of face value Re. 1/- per share at a price of Re. 1/- as determined under Regulation 164 of SEBI (ICDR) Regulations, 2018 in the following manner:

## 2. The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	Category	*Pre- Issue		#Post – Issue	
		No. of Shares	% of shareholding	No. of Shares	% of shareholding
1	Promoters and Promoter Group (A)	7,70,50,740	74.96	13,66,50,740	74.92
2	Public (B)	2,57,38,260	25.04	4,57,38,260	25.08
3	Total (A) + (B)	10,27,89,000	100	18,23,89,000	100
4	Custodian (C)	-	-	-	-
5	<b>Grand Total (A) + (B) + (C)</b>	10,27,89,000	100	18,23,89,000	100

### Notes:

- The above shareholding pattern has been prepared on the basis of shareholding as on 23rd November, 2023 relevant date as provided by the Registrar and Share Transfer Agent and filed by the Company with the Stock Exchanges.
- \*Further the Pre-Issue Capital has been taken the Paid-up and Listed Capital assuming the allotment and listing of proposed issue of 7,16,00,000 Equity shares of preferential basis as stated in the Resolution no. 3 of this notice and accordingly the total paid up and listed capital of the company pre-issue of warrants will be 10,27,89,000 Equity Shares for the calculation of Pre-Preferential shareholding of allottees for warrants.
- # Further, the post-issue capital is derived on the assumption that the 7,96,00,000 Equity Warrant proposed to be allotted in the present issue will be converted into 7,96,00,000 equity shares of the Company respectively.

## 3. Proposed time within which the preferential issue of Warrant shall be completed:

The Company shall complete the allotment of the Warrant (Equity Convertible Warrants) within a period of 15 (fifteen) days from the later of: (i) date of allotment of Equity Warrants respectively; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the warrants to the Proposed Allottees).

Sr. No.	Name of the proposed Allottee	The natural persons who are ultimate beneficial owner	* Pre-Issue			Number of Warrants proposed to be allotted	# Post-Issue		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares (assuming the full conversion of warrants in to equity shares)	Percentage holding (%)
1	RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	Individual	Promoter	83,71,340	8.14	2,96,00,000	Promoter	3,79,71,340	20.82
2	SARITA SEQUEIRA	Individual	Promoter	6,62,52,640	64.45	3,00,00,000	Promoter	9,62,52,640	52.77
3	CELIN KURUVILLA	Individual	Non-Promoter	25,31,870	2.46	1,00,00,000	Non-Promoter	1,25,31,870	6.87
4	BINU KURUVILLA	Individual	Non-Promoter	25,00,000	2.43	1,00,00,000	Non-Promoter	1,25,00,000	6.85

## **Note:**

i. The above shareholding pattern has been prepared on the basis of shareholding as on 23<sup>rd</sup> November, 2023 relevant date as provided by the Registrar and Share Transfer Agent and filed by the Company with the Stock Exchanges.

ii. \*Further the Pre-Issue Capital has been taken the Paid-up and Listed Capital assuming the allotment and listing of proposed issue of 7,16,00,000 Equity shares of preferential basis as stated in the Resolution no. 3 of this notice and accordingly the total paid up and listed capital of the company pre-issue of warrants will be 10,27,89,000 Equity Shares for the calculation of Pre-Preferential shareholding of allottees for warrants.

iii. # Further, the post-issue capital is derived on the assumption that the 7,96,00,000 Equity Warrant proposed to be allotted in the present issue will be converted into 7,96,00,000 equity shares of the Company respectively.

## **4. Lock in period:**

### **a. Equity Warrants**

The Equity Warrant convertible in to Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

### **b. Equity Shares allotted upon conversion of Equity Warrants**

The Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

## **5. Change in the control, if any:**

There will be no change in the Promoters neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.

## **6. Price of the issue:**

The offer price of equity shares of face value Re. 1/- (Rupee One only) per equity share is Re. 1/- (Rupee One Only) per share as determined under Regulation 164 of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the IBBI Registered Valuer Bhavesh M Rathod, Registered Valuer (Reg. No: IBBI/RV/06/2019/10708) Valuation Report is available at the registered office of the Company for your review and is placed on the website of the Company at [www.tahmar.in](http://www.tahmar.in)

## **7. Relevant Date:**

The Relevant Date, on the basis of which the price of the proposed issue of equity shares, Equity Warrants on preferential basis is determined, is **23rd November, 2023**.

## **8. Compliance Certificate from Practicing Company Secretary:**

A copy of the Compliance Certificate as issued by, Brajesh Gupta, Proprietor of Brajesh Gupta & Co., FCS No. ACS No.33070; CP No.: 21306, Practicing Company Secretaries certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days between 11:00 am to 1:00 pm till the one day before of the EOGM. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: [www.tahmar.in](http://www.tahmar.in)

## 9. Undertakings:

- a) The Issuer Company undertakes that they shall re-compute the price of the Warrant in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the Warrants issued shall continue to be locked-in till the time such amount is paid by the allottees.
- c) The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

## 10. Willful Defaulter or Fraudulent Borrower:

Neither the issuer nor any of its promoters or directors are willful defaulters or fraudulent borrowers.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution no. 4 as set out in the accompanying notice for the approval of members as a Special Resolution.

The Directors, Key Managerial Person of the Company i.e. Ms. SARITA SEQUEIRA and Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR Executive Director cum CFO, including their relatives are, concerned or deemed to be interested in the proposed Resolution due to proposed allottee in this resolution.

## ITEM NO. 5:

The Board of Directors of the Company, at its meeting held on November 24, 2023, approved the issue of up to 9,00,00,000 9% Non-convertible Cumulative Redeemable Preference Shares ("NCRPS") of face value of ₹1 (Rupee One Only) each at par, for cash (towards conversion of unsecured loan standing in the books of company to the extent of Rs. 9,00,00,000/- (Rupees Nine Crore Only) from lender i.e. Seebhal Distillery Private Limited (Promoter Group), for an aggregate amount not exceeding ₹9 Crore (Rupees Nine Crore Only) in one or more tranches, to Seebhal Distillery Private Limited (Promoter Group), on a private placement basis.

In terms of Sections 42 and 55 of the Act, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, an offer of preference shares on private placement basis requires approval of members by way of a Special Resolution.

Accordingly, approval of the Members of the Company is sought to enable the Company to offer, issue and allot up to 9,00,00,000 9% NCRPS of face value of ₹1 (Rupee One only) each at par, for cash (towards conversion of unsecured loan standing in the books of company to the extent of Rs. 9,00,00,000/- (Rupees Nine Crore Only) from lender i.e. Seebhal Distillery Private Limited (Promoter Group), for an aggregate amount not exceeding ₹9 Crore (Rupees Nine Crore only) in one or more tranches to Seebhal Distillery Private Limited (Promoter Group), on private placement basis on the material terms and conditions set out hereunder.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts relating to the issue of NCRPS are as follows:

a.	The size of the issue and number of Preference Shares to be issued and nominal value of each share	:	Up to 9,00,00,000 9% NCRPS of face value of ₹1 (Rupee One only) each at par, for cash, for an aggregate amount not exceeding ₹9 Crore (Rupees Nine Crore only)
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b.	The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible:	:	The NCRPS will be cumulative, non-participating, non-convertible, redeemable Preference Shares.
c.	The objectives of the issue	:	<p>There is Unsecured Loans of more than Rs. 30,00,00,000 (Rupees Thirty Crore Only) from the Promoters and Promoter Group,</p> <p>SEEBHAL DISTILLERY PRIVATE LIMITED is a promoter group who has given unsecured loan to the company of more than Rs. 10,00,00,000 (Rupees Ten Crore) and the object of the issue to convert unsecured loan in to share capital of the company by issue of 9% Cumulative Non-Convertible Preference Shares by conversion of Rs. 9,00,00,000/- (Rupees Nine Crore Only) in Non-Convertible Preference Shares of the company and to strengthen the Capital structure of the Company. The promoter, Promoter group of the Company/ the proposed allottees have requested the board of the Company to either make payment of their loans outstanding or to convert their outstanding unsecured loan amount due to the Company in to the securities of the company i.e. Equity Shares, Warrants and Cumulative Non-Convertible Preference Shares. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans in to Equity Shares/ warrants, Non-convertible Preference Shares which is in best interest of the Company and it will also strengthen the financial position of the Company by reducing liabilities and it will also result in increase of net worth (Positive Net worth) of the Company.</p> <p>Conversion of unsecured loan given by the lenders, by issue and allotment of 9,00,00,000 (Nine Crore) 9% Non-convertible Preference Shares to the extent of Rs. 9,00,00,000/- (Rupees Nine Crore Only) to the lender i.e. Seebhal Distillery Private Limited (Promoter Group), and balance outstanding loan will be standing in the books of the company.</p>
d.	The manner of issue of shares	:	The NCRPS are proposed to be issued on private placement basis, at par, for cash.
e.	The price at which such shares are proposed to be issued	:	The NCRPS are proposed to be issued at a nominal value of ₹1 each.
f.	The basis on which the price has been arrived at	:	The NCRPS will be issued at par.
g.	The terms of issue, including terms and rate of dividend on each share, etc.	:	<p>The NCRPS are proposed to be issued for a period not exceeding 20 years from the date of allotment and shall be redeemed at par.</p> <p>The NCRPS will be fully paid-up at the time of allotment.</p> <p>NCRPS will carry a dividend of 9% (nine per cent) (₹0.09 per share) per annum on cumulative basis.</p> <p>NCRPS will not be listed on any stock exchange.</p>
h.	The terms of redemption, including the tenure of redemption, redemption of	:	The NCRPS are non-convertible and are mandatorily redeemable at the end of 20 years from the date of allotment at par.

	shares at premium and if the Preference Shares are convertible, the terms of conversion		The NCRPS may be redeemed before the redemption date at par along with unpaid accumulated dividend till date of redemption.
i.	The manner and modes of redemption	:	The redemption shall be made in accordance with the provisions of the Act and Article of Association of the Company.
j.	The current shareholding pattern of the Company	:	The shareholding pattern of the Company as on September 30, 2023 is annexed to this Notice. <b>(Annexure A)</b>
k.	The expected dilution in equity share capital upon conversion of Preference Shares	:	NCRPS being non-convertible securities, there is no dilution in equity share capital of the Company.

Further, as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, additional disclosure for issue of Preference Shares on private placement basis are as follows:

a.	Particulars of the offer including date of passing of Board resolution	:	The Board of Directors of the Company, at its meeting held on November 24, 2023 approved the issue of up to 9,00,00,000 9% NCRPS of face value of ₹1 (Rupee One Only) each at par, for cash, for an aggregate amount not exceeding ₹9 Crore (Rupees Nine Crore Only) in one or more tranches, to Seebhal Distillery Private Limited (Promoter Group), on a private placement basis.
b.	Kinds of securities offered and the price at which security is being offered	:	The Company proposes to issue cumulative, non-convertible, non-participating redeemable Preference Shares at nominal value of ₹1/- per share.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	:	The NCRPS will be issued at par.
d.	Name and address of valuer who performed valuation	:	IBBI Registered Valuer Bhavesh M Rathod, Registered Valuer (Reg. No: IBBI/RV/06/2019/10708) Valuation Report.
e.	Amount which the Company intends to raise by way of such securities	:	The Company intends to raise up to ₹9 Crore (Rupees Nine Crore Only) by way of issue of NCRPS, the said issue of NCRPS will be towards Conversion of unsecured loan given by the lenders, by issue and allotment of 9,00,00,000 (Nine Crore) 9% Non-convertible Preference Shares to the extent of Rs. 9,00,00,000/- (Rupees Nine Crore Only) to the lender i.e. Seebhal Distillery Private Limited (Promoter Group).
f.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	:	<p>The Company proposes to issue, in one or more tranches, cumulative, non-convertible, non-participating redeemable Preference Shares at a nominal value of ₹1 per share to Seebhal Distillery Private Limited (Promoter Group), on a private placement basis.</p> <p>The NCRPS are unsecured and do not carry any charge on the assets of the Company.</p> <p>The NCRPS are proposed to be issued for a period not exceeding 20 years from the date of allotment and shall be redeemed at par. The NCRPS may be redeemed before the redemption date at par along with unpaid accumulated dividend till date of redemption at the option of the Company. The redemption shall be made in accordance with the provisions of the Act and Article of Association of the Company.</p> <p>NCRPS will carry a dividend of 9% (nine per cent) (₹0.09 per share) per annum</p>

		<p>on cumulative basis.</p> <p>The proceeds of the issue will be utilized for repayment/prepayment of the whole or a part of the existing unsecured loan/ borrowings (this issue of NCRPS is towards the conversion of Unsecured loan given by the lender) of the Company from promoter and promoter group, working capital requirement and/or for other general corporate purposes.</p>
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The Directors, Key Managerial Person of the Company i.e. Ms. SARITA SEQUEIRA and Mr. RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR Executive Director cum CFO, including their relatives are, concerned or deemed to be interested in the proposed Resolution due to proposed allottee is associate entity and promoter group of the company.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

**ITEM NO. 6**

Equity based compensation is considered to be an integral part of the employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. The Company believes in rewarding person(s) who are in permanent employment of the Company, in India or out of India including any Director thereof, whether whole time or otherwise and present and future permanent employees and directors (whether whole-time or not) of its subsidiary companies (existing and future, in India or outside India), other than Independent Directors and a director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, which will lead the Company on the growth path based on continuous hard work, dedication and support. The objective of the Plan is to provide an incentive to attract and retain the key employees by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Accordingly, on recommendation of the Nomination and Remuneration Committee (“Committee”), the Board of Directors (“the Board”) of the Company at its meeting held on 24<sup>th</sup> November, 2023 approved introduction of the Plan subject to the approval of the Members of the Company and the provisions of the SBEB Regulations, the SEBI (LODR) Regulations and other applicable laws and authorised the Committee constituted by the Board under Section 178 of the Companies Act, 2013 to formulate the detailed terms and conditions of the Plan and to administer and implement the Plan in accordance with the provisions of the SBEB Regulations. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding.

The Plan is formulated in accordance with SBEB Regulations. In accordance with the terms of these resolutions and the Plan, the Options would be granted in one or more tranches as may be decided by the Committee, from time to time. The Company seeks the Members’ approval in respect of the Plan and grant of Options to the eligible employees of the Company and its subsidiary/ies (existing and future) as decided on this behalf from time to time in due compliance of Regulation 6 of the SBEB Regulations.

The salient features of the Plan are as under:

**a) Brief description of the Plan**

The Company proposes to introduce the Plan primarily with a view to: (i) attract, retain and incentivize employees and directors of the Company and its subsidiary company(ies) (“Employees”) but excluding an independent director; (ii) motivate such employees and directors for performance, higher productivity and sustained corporate growth; and (iii) assist in aligning such employee’s and director’s interests with that of the shareholders. The Plan contemplates grant of Options to the eligible Employees as may be determined in due compliance of SBEB Regulations. After vesting, the eligible Employees earn a right (but not obligation) to exercise the vested Options within the predefined exercise period. The Committee shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan. The Company shall issue Equity Shares upon exercise subject to payment of exercise price and satisfaction of consequential tax obligations. The liability of paying taxes if any, in respect of the Options

granted pursuant to the Plan and the equity shares issued pursuant to exercise of Options shall be on the Option grantee in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder. The Company shall have the right to deduct from the Option grantee's salary or recover any of the Option grantee's tax obligations arising in connection with the transactions in respect of Options or Equity Shares acquired upon the exercise thereof.

**b) Total number of Options to be granted**

5,00,00,000 (Five Crore Only) Options exercisable into an aggregate of 5,00,00,000 (Five Crore Only) of Equity Shares in the Company of face value of Re. 1/- each fully paid-up, would be available for grant to the eligible employees of the Company and eligible employee of the Subsidiary Company(ies) aggregately under the Plan, in one or more tranches.

**c) Identification of class of employees entitled to participate in the Plan**

Following classes of Employees are entitled to participate in the Plan:

1. an employee as designated by the Company, who is exclusively working in India or outside India; or a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended), but excluding an independent director; or
2. an employee as defined in (a) or (b) of a subsidiary company, in India or outside India, but does not include (i) an employee who is a promoter or a person belonging to the promoter group (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended); or (ii) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

**d) Requirements of vesting, period of vesting and maximum period within which the Options shall be vested**

The Committee may, at its discretion, lay down certain parameters such as performance of the Company, period of service, rank or designation and such other parameters on the achievement of which such Options would vest and the proportion in which Options granted would vest subject to the minimum vesting period of 3 year and maximum vesting period of 7 years.

Also, vesting in case of various scenarios such as death, permanent incapacitation, retirement, voluntary resignation, termination of employment for cause or without cause etc. shall be governed by the terms of the Plan.

**e) Exercise price or pricing formula**

The Exercise Price shall be the price for Exercise of Options as determined by the Committee which shall not be less the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant.

**f) Exercise period and the process of Exercise**

In case of continuation of employment/ service, vested Options shall be exercised by the Employees within the maximum exercise period of 7 (seven) years from the date of vesting of first Options, or such other shorter period as may be prescribed by the Committee at time of grant. The Plan envisages shorter or no exercise periods than that specified above in case of resignation/ separation/ termination from employment/ service on account of specified reasons. The options will lapse if not exercised within the specified exercise period.

**g) Appraisal process for determining the eligibility under the Plan**

The appraisal process for determining the eligibility of the employee will be specified by the Committee, and may be based on various criteria including role/designation of the employee, length of service with the Company, performance of the Company, past performance or future potential of the employee and/or such other criteria that may be determined by the Committee at its sole discretion, which would be final and binding.

**h) Maximum number of Options to be issued per employee and in aggregate**

The maximum number of Options that may be granted under the Plan per Eligible Employee and in aggregate shall not exceed 5,00,00,000 Options.

**i) Maximum quantum of benefits to be provided per employee under the Plan**

No benefit other than by way of grant of Options is envisaged under the Plan.

**j) Whether the Plan is to be implemented and administered directly by the Company or through a trust**

The Plan will be implemented by the Company directly as per the SBEB Regulations.

**k) Whether the Plan involves new issue of shares by the Company or secondary acquisition by the trust or both**

The Plan contemplates only issue of new Equity Shares by the Company.

**l) The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc.**

The Company will not provide any loan for implementation of the Plan.

**m) Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the scheme**

Not Applicable.

**n) Transferability of Options and lock-in of shares**

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. There will be no lock-in for the shares allotted pursuant to exercise of options.

**o) Accounting and Disclosure Policies**

The Company shall conform to the applicable provisions of the SBEB Regulations, including the disclosure and the accounting policies as specified in guidelines/rules and regulations, as may be applicable from time to time.

**p) Method of valuation of Options**

Method of Valuation will be as prescribed under relevant

/ applicable SBEB Regulations, rules / laws.

**q) Period of Lock-in**

The Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended.

Regulation 6(1) of SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting. Further, as the Plan will entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013. Accordingly, the Special Resolution set out at Item No. 5 of this Notice is proposed for approval by members.

The Options to be granted under the Plan shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The Plan conforms to the SBEB Regulations.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under the Plan may be deemed to be concerned or interested in the Special Resolutions at Item No. 6 of this Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item No. 6 of this Notice for approval by the members.

By Order of the Board of Directors

Sd/-  
Sarita Sequeira  
Managing Director  
DIN: 01203100

Place: Goa

Date: 24/11/2023

Registered Office:

A/70 M I D Csinnar, Nasik MH 422103

Tel: +91 9321752685

Email: [info.spl1991@gmail.com](mailto:info.spl1991@gmail.com)

Website: [www.tahmar.in](http://www.tahmar.in)

**Form No. MGT-11,****Proxy Form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s)		
Registered Address		
E-mail Id:	Folio No /Client ID:	DP ID:
Name:	E-mail Id:	
Address:		
Signature, or failing him		

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Saturday, December 23, 2023 at 11:00 AM at FACTORY ADDRESS AT SURVEY NO. 990(1), BERA WADI, TALUKA GADHINGLA, KOLHAPUR - 416502, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution(s)	I/ we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1.	Ratification/alteration/addition in the shareholder's resolution no. 10 passed in the 32nd annual general meeting of the company held on Friday, 29th day of September, 2023 regarding conversion of unsecured loans standing in the books of the company.		
2	Alteration in the class of capital of clause V of Memorandum of Association capital clause with respect to the division of equity shares capital and preference share capital.		
3	Issuance of 7,16,00,000 equity shares on preferential basis to entities belonging to the promoter and non-promoter category.		
4	Issuance of 7,96,00,000 Warrants (equity convertible warrants) preferential basis to entities belonging to the promoter & non-promoter category.		
5	Issuance of 9% non-convertible cumulative redeemable preference shares on private placement to entities belonging to the promoter group category.		
6	Grant of employee stock options to the employees of the company under 'TEL employee stock option plan 2023'.		

**Applicable for investors holding shares in electronic form.**

Signed this \_\_\_\_ day of \_\_\_\_ 2023

**Affix Revenue  
Stamps**

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Signature of the shareholder across Revenue Stamp

**Note:**

1. 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.
2. The proxy need not be a member of the Company.

## **ATTENDANCE SLIP**

Full name of the member's attending: \_\_\_\_\_

(In block capitals)

Ledger Folio No. /Client ID No. No.: \_\_\_\_\_

No. Shares held: \_\_\_\_\_

Name of Proxy: \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Extra-Ordinary General Meeting of the Tahmar Enterprises Limited at FACTORY ADDRESS AT SURVEY NO. 990(1), BERA WADI, TALUKA GADHINGLA, KOLHAPUR - 416502 on Saturday, December 23, 2023 at 11:00 AM.

\_\_\_\_\_  
Member/ Proxy Signature

### **Note:**

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



## FORM NO. MGT-12

### Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

<b>Name of the Company:</b> Tahmar Enterprises Limited (Formerly Known as Sarda Papers Limited)		
<b>Registered Office:</b> A/70 MIDC SINNER, NASIK MH - 422103		
<b>CIN:</b> L15100MH1991PLC061164		
<b>Venue of Meeting:</b> AT FACTORY ADDRESS AT SURVEY NO. 990(1), BERAADI, TALUKA GADHINGLA, KOLHAPUR - 416502		
<b>BALLOT PAPER</b>		
S. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investor holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

Item No.	Resolution(s)	I/ we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	Ratification/alteration in the shareholder's resolution no. 10 passed in the 32nd annual general meeting of the company held on Friday, 29th day of September, 2023 regarding conversion of unsecured loans standing in the books of the company.		
2	Alteration in the class of capital f Memorandum of Association capital clause with respect to the division of equity shares capital and preference share capital.		
3	Issuance of 7,16,00,000 equity shares on preferential basis to entities belonging to the promoter and non-promoter category.		
4	Issuance of 7,96,00,000 Warrants (equity convertible warrants) preferential basis to entities belonging to the promoter & non-promoter category.		
5	Issuance of 9% non-convertible cumulative redeemable preference shares on private placement to entities belonging to the promoter group category.		
6	Grant of employee stock options to the employees of the company under 'TEL employee stock option plan 2023'.		

I hereby exercise my vote in respect of Ordinary/Special Resolutions numbered at below by recording my assent or dissent to the said resolutions in the following manner:

\_\_\_\_\_  
Signature of the shareholder (as per Company records)

Date:

Place:

**ROUTE MAP FOR VENUE OF EXTRA-ORDINARY GENERAL MEETING**  
**VENUE OF EOGM: SURVEY NO. 990(1), BERAWADI, TALUKA GADHINGLA, KOLHAPUR – 416502**

MAP SURVEY NO. 990, BERAWADI, TALUKA GADHINGLA, KOLHAPUR - 416502 - Google Maps



Map data ©2023

**MAP SURVEY NO. 990, BERAWADI, TALUKA GADHINGLA, KOLHAPUR -416502**