

BLB LIMITED

(CIN: L67120DL1981PLC354823)

Registered Office: H. No. 4760-61/23, 3rd Floor, Ansari Road, Daryaganj, New Delhi- 110002

E-mail: csblb@blblimited.com; infobl@blblimited.com

Website: www.blblimited.com Tel.:011-49325600

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

TO THE MEMBERS OF THE COMPANY,

NOTICE is hereby given pursuant to the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s), clarification(s), substitution(s), amendment(s) or re-enactment(s) thereof for the time being in force (hereinafter referred as "the Rules"), as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") (including any Statutory modification or re-enactment thereof for the time being in force), and in accordance with the guidelines provided by the Ministry of Corporate Affairs (hereinafter referred as "MCA") for conducting General Meetings and Postal Ballot process through e-voting vide General Circular No. 14/2020, 17/2020, 20/2020, 22/2020 and 33/2020 ("hereinafter referred as "the MCA Circulars") issued on April 08, 2020, April 13, 2020, May 05, 2020, June 15, 2020 and September 28, 2020 respectively by the MCA in view of COVID-19 that the resolutions mentioned below is proposed to be passed by the Members of BLB Limited (hereinafter referred as "the Company") through postal ballot by way of Electronic voting only (hereinafter referred as "Postal Ballot")

- 1. ALTERATION OF OBJECT CLAUSE AND LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.**
- 2. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013 AND RULES MADE THEREUNDER**

The explanatory statement pursuant to Section 102 of the Act setting out the material facts concerning the resolutions set out at Item No. 1 and Item No. 2 of the Postal Ballot Notice dated 05th November, 2020 are annexed herewith.

The Board of Directors of your Company has appointed Mr. Anshul Mehra, Executive Director (DIN: 00014049) and Ms. Varsha Yadav, Company Secretary (ICSI Membership No.: A39192), of the Company, as the persons responsible for the entire Postal Ballot process.

In compliance with the provisions of Section 108 & 110 of the Act read with the Rules made thereunder and the MCA circulars and Regulation 44 Listing Regulations, as amended, the Company has extended e-voting facility for its members to enable them to cast their votes electronically only. The Company has engaged the services of National Securities Depository Limited (NSDL) for providing Remote e-voting facility to the Members of the Company. The Remote e-voting facility is available at the link www.evoting.nsdl.com. Members are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder before voting electronically.

The Board of Directors of the Company vide their resolution dated 05th November, 2020, have appointed Mr. Rupesh Agarwal (Membership No. 16302, COP No. 5673), Managing Partner and failing him, Mr. Shashikant Tiwari (Membership No. 28994, COP NO. 13050) Partner of M/s Chandrasekaran Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot through Remote e-voting process thereto in accordance with the provisions of the Act and the Rules of the Act in a fair and transparent manner.

In view of the continuing restrictions in the country caused by outbreak of COVID – 19 and as permitted by MCA Circulars, the Notice would be sent through electronic mode only to all those members who have registered their e-mail addresses with the Company or Depository Participant/ Depository/ Abhipra Capital Limited, the Company's Registrar & Transfer Agent (RTA) as on cut off-date i.e. 30th October, 2020. Further, the members would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided and as per MCA Circulars due to limited courier and postal Services, physical ballot paper and pre-paid business reply envelop are not being sent for this postal ballot.

E-voting facility is available at the link <https://www.evoting.nsdl.com/> from Saturday, 07th November, 2020, 9.00 a.m. (IST) onwards to Sunday, 06th December, 2020, 5.00 p.m. (IST). Members are requested to read carefully the e-voting instructions given in the Notes forming part of the Postal Ballot Notice, before logging into the e-voting link.

SPECIAL BUSINESSES:

1. ALTERATION OF OBJECT CLAUSE AND LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to accord assent/dissent to the following resolution as a ***Special Resolution***:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13, 15 of the Companies Act, 2013 (hereinafter referred as “the Act”) and all other applicable provisions, if any and read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s), Clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred as “the rules”) and subject to such other approval(s), permissions and sanctions of Registrar of Companies, and other competent authorities, departments or bodies as and to the extent necessary under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for effecting the following alterations in the existing Memorandum of Association (the “MOA”) of the Company by substitution / deletion of certain clauses in the following manner:

- (i) The existing heading of Clause III (A) be substituted by the new heading titled as **“The Main Objects to be pursued by the Company on its incorporation are as under”**
- (ii) The Clause III (A) of the MOA be altered by amending the existing sub-clause(s) as follows:
 - a. To replace the existing sub-clauses 1 and 2 with the following sub-clause 1:
 - (1) *To carry on the business as principal, stockiest, brokers, sub brokers, trader, clearing and forwarding agent, member, client, franchisee, authorized person, seller, buyer, writer, holder, dealer, channel partners, Securities Lending and Borrowing or otherwise for buying and selling shares, debentures, bonds, units, certificates, warrants, Global Depository Receipts, American Depository Receipts, other Depository Receipts, including securities of any of Government, Local Authority and other form of tradable securities / instruments*

including any forwards, futures, options, swaps, spots contract thereof etc. in various stock exchange(s) in India and abroad through digital exchanges platforms or international market, including trading in them and to obtain membership/dealership of such stock exchange(s), situated in India and abroad directly or through subsidiaries/ Joint Venture(s) or other permissible mode.

b. To insert the following sub-clauses 2, 3, 4 and 5 after the newly substituted sub-clause 1:

- (2) *To carry on the business as principal, stockiest, brokers, sub brokers, trader, clearing and forwarding agent, member, client, franchisee, seller, buyer, procure, writer, holder, dealer, channel partners, Securities Lending and Borrowing or otherwise for buying and selling Commodity derivatives, Agri and Non- Agri Commodities, bullions, jewelry, metals, oils, cottons, grains, spices etc. for self or for clients and procuring, buying or selling any forwards, futures, options, swaps, spots in physical market, digital exchanges platforms or international market etc. and any other form of tradable contracts, commodities in various commodity exchange(s) in India and abroad, including trading in the them and obtain membership / dealership of such Commodity exchange(s) directly or through subsidiaries/ Joint Venture(s) or other permissible mode.*
- (3) *To invest, sell, acquire by subscription, purchase, participation, in syndicate, trade, exchange, surrender, extinguish, relinquish, acquire, undertake, underwrite, hold, auction, convert or otherwise and to hold and deal in negotiable instruments, hedge instruments, premium notes, treasury bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, money market securities, marketable or non- marketable securities, securities, derivatives, instruments and securities issued or granted, guaranteed or given by any company, whether incorporated in India or abroad, including securities of any of Government, semi government, Local Authority, public sector undertakings, corporations, co-operative societies, trusts, funds, state, Dominion sovereign ruler, commissioner, public body, authority, municipal, local or otherwise and other organizations/ entities persons to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof.*
- (4) *To carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, etc. in agri and non agri commodities, bullions, jewellery, metals, oils, spices, grains, pulses etc within India or abroad.*
- (5) *To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage etc of Agri and Non Agri Commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of others for charges, undertaking business of Agri or Non Agri Commodity processing units, marketing, retailing, packing activities, undertaking transportation and carriage of goods and Commodities (Agri or Non agri) etc., and to acquire or take on lease land for agricultural activities, for and in the interest of the Company.*

c. To replace the existing sub-clauses 3, 4 and 6 with the following sub-clause 6, 7 & 8:

- (6) *To act as depository participant with any equity or commodities depository(ies) and to act as a member of any clearing corporation, in India and abroad, in accordance with law, rules and regulations, thereof.*
- (7) *To provide services to Foreign Portfolio Investors, foreign institutional investors, financial institutions, Life Insurance Corporation of India, Unit Trust of India, Non-Resident Indians, foreign investors, individual investors and such other organizations, public sector undertakings, industrial houses, banks, mutual funds, other corporate and non-corporate sector/organizations for their*

investments; portfolio management, study and analysis of financial statements of various corporate and non-corporate sector/organizations and to advise on their shares and stock holding and act as their agents, consultants and broker.

(8) To act as Merchant Banker, Lead Manager, Portfolio Manager, Advisor, Underwriter, Registrar and Transfer Agent to the issue, Research Entity, Investment Advisor or any other permissible financial activities as an expert or advisor as permitted in law.

d. To rearrange the serial number of existing sub-clauses from 3, 4 and 6 to 6, 7 and 8 respectively

e. To delete the existing sub-clause 5 permanently.

(iii) The existing heading of Clause III (B) be substituted by the new heading titled as **“Matters which are necessary for furtherance of the objects specified in Clause III (A) are”**

(iv) Further, Clause III (B) of the MOA be altered by substituting existing sub-clause(s) 1 to 39 with the new sub-clause(s) 1 to 37.

(v) The existing Clause III (C) comprising clauses 1 to 59 be deleted permanently.

(vi) The existing Clause IV of the MoA be substituted with the following clause:

“The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

RESOLVED FURTHER THAT the words 'Companies Act, 1956' in the existing MOA shall be substituted with the words 'Companies Act, 2013', wherever required and reference to various Sections of the Companies Act, 1956 in the existing MOA, be replaced with the reference to the corresponding Sections of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any of its duly constituted Committee) be hereby authorized to file necessary e-forms with Registrar of Companies, Delhi & Haryana and to do all such acts, deeds, filings, matters and things as it may in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company and execute all such deeds, documents, instruments, applications, returns and writings as may be necessary, proper, desirable or expedient.”

2. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AND AS PER COMPANIES ACT, 2013 AND RULES MADE THEREUNDER

To consider and if thought fit, to accord assent/dissent to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5, 14, 15 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association having Article No. 01 to 112 in substitution, and to the entire exclusion of the existing set of Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) be hereby severally authorized to file necessary e-forms with Registrar of Companies, Delhi & Haryana and to do all such acts, deeds, filings, matters and things as it may in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company and execute all such deeds, documents, instruments, applications, returns and writings as may be necessary, proper, desirable or expedient."

**By order of the Board of Directors
For BLB Limited**

**Place : New Delhi
Date : 05th November, 2020**

**Sd/-
(Varsha Yadav)
Company Secretary
M. No. A-39192**

[Registered Office: H. No. 4760-61/23, 3rd Floor, Ansari Road, Daryaganj, New Delhi- 110002]

NOTES AND INSTRUCTIONS:

1. The Explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (hereinafter referred as "the Act, 2013") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred as "the Rules") as amended from time to time setting out the material facts and the reason for the proposed resolutions is annexed hereto and forms part of this Notice of Postal Ballot. .
2. The Postal Ballot Notice along with instructions regarding e-voting process is being sent only by e-mail to all those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories and whose e-mail id is registered with the Registrar and Transfer Agent ("hereinafter referred as "RTA") and as per Section 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules as on 30th October, 2020. In view of the continuing restrictions on movement of persons at several places in the country caused by outbreak of COVID – 19 and the MCA Circulars, the Postal Ballot Notice is being sent only in electronic mode to those shareholders who have registered their e-mail addresses with the Company or with the Depositories or with the Company's RTA.

Postal Ballot Notice dated Thursday, 05th November, 2020, is also uploaded on the website of the Company i.e. "www.blblimited.com", the National Stock Exchange of India Limited at (www.nseindia.com), the BSE Limited at www.bseindia.com and the National Securities Depository Ltd., (NSDL) www.evoting.nsdl.com, the e-voting agency.

3. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the **cut-off date** i.e. 30th October, 2020. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by e-voting. A person who is not a Member on the cut-off date

should accordingly treat this Notice for information purpose only.

4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Abhipra Capital Limited, Abhipra Complex, A- 387, Dilkhush Industrial Area, G T Karnal Road, Azadpur, New Delhi-110 033.

Date of Dispatch of this postal ballot notice shall be deemed to be completed on Friday, 06th November, 2020.

5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. The remote e-voting period will commence on Saturday, 07th November, 2020 (09:00 am) to Sunday, 06th December, 2020 (05:00 pm) (IST) (inclusive of both days) for the Members exercising their voting through electronic voting. The Remote e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter. During this period, the Shareholders of the Company (including those Shareholders who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) holding shares in physical form or dematerialized form, as on the cut-off date i.e. 30th October, 2020, may cast their vote by electronic means in the manner and set out here in notes. Once the vote on a resolution(s) is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
6. The results of the Postal Ballot will be declared by Tuesday, 08th December, 2020 the registered office of the Company i.e. H. No. 4760-61/23, 03rd Floor, Ansari Road, Daryaganj, New Delhi - 110002. The results of the postal ballot along with the scrutinizer's report will be placed on the Company's website www.blblimited.com and Notice Board of the Company and on the website of NSDL and will be communicated to National Stock Exchange of India Limited and BSE Limited, where the Company's equity shares are listed.
7. The resolution if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at a general meeting of the Shareholders convened in that behalf. The resolution, if approved by the requisite majority of Shareholders by means of Postal Ballot (Remote E-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Sunday, 06th December, 2020.
8. All documents referred to in this Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays and National Holidays between 02:00 P.M. (IST) to 04:00 P.M. (IST) from date of dispatch until the last date of receipt of votes by Postal Ballot / Remote e-voting i.e. 06th December, 2020.
9. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Shareholders from the date of circulation of this Notice up till the closure of the voting period. Shareholders seeking to inspect such documents can send an email to csblb@blblimited.com.
10. The Company hereby requests all its Members to register their e-mail IDs if not yet registered, to promote green initiative and to enable the Company to provide all communications to the Members through e-mail.

11. Those Members who have not yet registered their email addresses are requested to get their email addresses and mobile numbers registered with RTA, by following the guidelines mentioned below:

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. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address infobl@blblimited.com/csblb@blblimited.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 infobl@blblimited.com/csblb@blblimited.com.
12. **The procedure to login to e-Voting website consists of two steps as detailed hereunder::**

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code 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 detail is 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	8 Character DP ID followed by 8 Digit Client ID

account with NSDL.	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***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 Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password detail is given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and 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 from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, 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, your 'initial password' is communicated to you on your postal address.

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.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

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.

Details on Step 2 are given below:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rupesh@cascindia.com with a copy marked to evoting@nsdl.co.in.
 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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
13. In case of any query/concern/grievance, Members may refer the

(i) remote e-voting user manual or ;

(ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.nSDL.com> or;

(iii) Contact Mr. Ashish Aggarwal of Abhipra Capital Limited at telephone number: 011-42390700 or at email: rta@abhipra.com; or may write to the Company Secretary at csblb@blblimited.com.

14. Upon completion of scrutiny of the e-voting, the Scrutinizer shall submit his report within Forty-Eight (48) Hours from the end of the remote e-voting to the Chairman or any other person authorized by him and Chairman or authorized person shall declare the results.

The result of the Postal Ballot along with Scrutinizer Report will also be displayed on the Company's website "www.blblimited.com", on the website of RTA i.e. www.abhipra.com and will also be displayed on the notice board at the registered office and the corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges where company's shares are listed.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 1:

The Company is presently engaged in the business of trading and dealing in Shares and Securities. The Board of Directors propose to expand its Business operations and as part of business expansion plan, the Board of Directors felt that it is desirable to undertake the business of dealing in Securities, Commodity derivatives, Commodities in physical or Commodity Exchanges across India or abroad, more particularly explained in the resolution no. 1 and the amended Memorandum of Association. This will enable the Company to enlarge the area of its operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company.

For this purpose, the Object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover the business of Commodities and Commodity derivatives in India as well as abroad.

Further, with a view to align the existing Memorandum of Association (hereinafter referred as "the MOA") of the Company as per the provisions of the Companies Act, 2013, the Liability Clause of the MOA is being replaced to clarify, that the liability of the members is limited to the amount unpaid on the shares and to make it in conformity with the provisions of the Act, inter-alia.

Accordingly, to enable the Company to capitalize on these business opportunities and aligning the MoA of the Company as per applicable provision of the Act, the Board of Directors of the Company in its meeting held on 05th November, 2020 has approved, subject to the consent of the shareholders, amendment in the MOA of the Company in the manner as set out in the Special Resolution at Item no. 1 of this Notice.

None of Directors or Key Managerial Personnel of the including their relatives are in any way interested or concerned, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any.

ITEM NO. 2:

The existing Articles of Association (AOA) are based on the Companies Act, 1956 which are no longer in full conformity with the new applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act, 2013") and the Rules framed thereunder (collectively 'the Act'). It is perceived to be in the best interest of the Company to align the Provisions of the Articles of Association with the provisions of the Act, 2013. Accordingly it is considered expedient to wholly substitute the existing set of Articles with a new set of Articles, in line with the Act.

In terms of Section 4, 5, 13 and 14 of the Act read with the Companies (Incorporation) Rules, 2014, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company. Therefore, your Board of Directors recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned financially or otherwise, in the said Resolution except to the extent of their shareholding, if any, in the Company.