



## PRAVEG LIMITED

*(Formerly known as Praveg Communications (India) Limited)*

CIN: L24231GJ1995PLC024809

Regd. Office: 214, Athena Avenue, Behind Jaguar Showroom, S.G. Highway, Gota, Ahmedabad-382481

Website: [www.praveg.com](http://www.praveg.com) | Email: [cs@praveg.com](mailto:cs@praveg.com) | Phone: +917927496737

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### NOTICE OF EXTRAORDINARY GENERAL MEETING

*[Pursuant to Section 100 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,  
The Shareholders,

Notice is hereby given that an **Extraordinary General Meeting** of the Members of **Praveg Limited** ('the Company') will be held on **Tuesday, January 23, 2023** at **11:00 a.m. IST** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the businesses mentioned herewith.

#### SPECIAL BUSINESSES

##### 1. Offer, Issue and Allot Equity Shares on Preferential Basis

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10/- each of the Company ('Equity Shares') are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company ('Members') be and is hereby accorded to the Board to create, issue, offer and allot up to 14,90,000 (Fourteen Lakhs Ninety Thousand) Equity Shares of

Rupees 10/- each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees as stated herein below, at an issue price of Rupees 670/- (Rupees Six Hundred Seventy only) per equity share including Security Premium of Rupees 660/- (Rupees Six Hundred Sixty only) per equity share, being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard;

Sr. No.	Name of Proposed Allottees	Category	No. of Equity Shares proposed to be issued
1	Tata Mutual Fund*	Non-Promoter	5,25,000
2	Kotak Mahindra Life Insurance Company Limited	Non-Promoter	3,00,000
3	Jyotiprasad Taparia	Non-Promoter	75,000
4	Sanjeev Taparia	Non-Promoter	1,12,500
5	Ashutosh Taparia	Non-Promoter	1,12,500
6	RameshThakurdas Jaisinghani	Non-Promoter	80,000
7	Ajay T Jaisinghani	Non-Promoter	30,000
8	Giridhari ThakurdasJaisinghani	Non-Promoter	15,000
9	Saket Agarwal	Non-Promoter	1,00,000
10	Monika Garware	Non-Promoter	50,000
11	Rekha R Patel	Non-Promoter	70,000
12	Kiran KhandubhaiPatel	Non-Promoter	10,000
13	Sudhir K Patel	Non-Promoter	10,000
<b>Total</b>			<b>14,90,000</b>

\* Such allottee will subscribe to the Preferential Issue through one or more of its schemes.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for determining the floor price (inclusive of premium) for the Preferential Issue of the Equity Shares is Friday, December 22, 2023, (being day preceding the weekend), since the date 30 days prior to the date of this Extraordinary General Meeting comes at weekend;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals;
- The Equity Shares to be 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, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

- d) The proposed allottees shall be required to bring in the entire consideration for the Equity Shares to be allotted to such proposed allottees, on or before the date of allotment thereof;
- e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the proposed allottees;
- f) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

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

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**2. Appointment of Mr. Bhunit Patel (DIN: 02796255) as Whole Time Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 2(51), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) and 17(1C) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination and Remuneration Committee of the Board), the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Bhunit Patel (DIN: 02796255) as Whole Time Director for period of five (5) years w.e.f. December 13, 2023, not liable to retire by rotation, on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) payable to him for the period of three years with effect from December 13, 2023 as set out in explanatory statement with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company.

**RESOLVED FURTHER THAT** subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Bhunit Patel as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

**RESOLVED FURTHER THAT** in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Bhunit Patel will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Bhunit Patel as Whole Time Director.”

**By order of the Board of Directors**

**Mukesh Chaudhary**  
Company Secretary  
M.No. FCS 11812

Date : December 26, 2023  
Place : Ahmedabad

Registered Office:

PRAVEG LIMITED (Formerly known as Praveg Communications (India) Limited)

214, Athena Avenue, Behind Jaguar Showroom, S.G. Highway, Gota, Ahmedabad-382481

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**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated September 25, 2023 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, and December 28, 2022 (collectively referred to as "MCA Circulars"), permitted convening the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the EGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Notice of the EGM and other documents are being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice and all other communication sent by the Company, from time to time, please update your email address through your respective Depository Participant/s.
5. Members may also note that the Notice of this EGM will also be available on the Company's website [www.praveg.com](http://www.praveg.com) for their download. The same shall also be available on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the original Notice calling the EGM has already been sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/ RTA, unless the Members have requested for a physical copy of the same.
6. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. January 23, 2024. Members seeking to inspect such documents can send an email to [cs@praveg.com](mailto:cs@praveg.com).
7. Shareholders' Communication: Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

**MCS Share Transfer Agent Limited**  
(Unit: Praveg Limited)

101,ShatdalComplex,Opp. Bata Show Room,Ashram Road,Ahmedabad– 380009

Contact : +91 7926580461 / 62 / 63 | Email:mcsstaahmd@gmail.com

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., email id should be furnished to their respective Depository Participants (DPs).

#### PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE EGM:

8. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolution proposed to be passed at EGM by electronic means.
9. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Tuesday, January 16, 2024, i.e. cut-off date**, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
10. Members may cast their votes on electronic voting system from any place (remote e-voting). **The remote e-voting period will commence at 9:00 a.m. on Friday, January 19, 2024 and will end at 5:00 p.m. on Monday, January 22, 2024.** In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.
11. The details of the process and manner for remote e-voting are explained herein below:





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

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.

#### a) Login method for e-voting and joining virtual meeting 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.	A. 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 “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section, this will prompt you to 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 “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting</b>



	<p><b>service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>B. 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 <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>C. 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>D. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="574 1247 1071 1541"> <p><b>NSDL Mobile App is available on</b></p> <div>  App Store            Google Play         </div> <div>   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="https://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p>

	<p>C. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>D. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</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 or joining virtual meeting & voting during the meeting.

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

**b) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

- 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.
- 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, your Password/OTP 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.

D. 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 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***

E. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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. Open the .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'.
  - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

F. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- 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).
- 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.
- G. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- H. Now, you will have to click on “Login” button.
- I. 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:**

**a) How to cast your vote electronically and join General Meeting 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 holding 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. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join 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.

**b) Process for those shareholders whose e-mail 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 (Company email id).
- 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 (Company email id). If you are an Individual shareholders 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 and joining virtual meeting 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.

**c) The Instructions for members for e-voting on the day of the EGM are as under:**

- 1) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**12. Instructions for Shareholders attending the EGM through VC/OAVM are as under:**

Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Members can post questions through Q& A feature available in the VC. Members can exercise these options once the floor is open for shareholder queries.

13. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to [cs@praveg.com](mailto:cs@praveg.com) on or before January 20, 2024 (5:00 p.m. IST).
14. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
15. 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
16. The Company has appointed Mr. Anand Lavingia, Practicing Company Secretary (ACS 26458 and CP No. 11410), to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
17. The results of the electronic voting shall be declared to the Stock Exchange after the conclusion of EGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company at [www.praveg.com](http://www.praveg.com).

**By order of the Board of Directors**

**Mukesh Chaudhary**  
Company Secretary  
M. No. FCS 11812

Date : December 26, 2023  
Place : Ahmedabad

Registered Office:

PRAVEG LIMITED (Formerly known as Praveg Communications (India) Limited)

214, Athena Avenue, Behind Jaguar Showroom, S.G. Highway, Gota, Ahmedabad-382481

CIN: L24231GJ1995PLC024809 | Website: [www.praveg.com](http://www.praveg.com)

Email: [cs@praveg.com](mailto:cs@praveg.com) | Phone: +917927496737

**Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act') and Secretarial Standard - II on General Meeting**

**Item No. 1:**

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreement entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10/- each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required to issue equity shares on a preferential basis.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment of such equity shares;
2. All equity shares of the Company held by the Proposed Allotees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. The Proposed Allotees have represented and declared to the Company that neither themselves have sold any equity Shares of the Company during the 90 trading days preceding the relevant date.
6. None of the Promoters and Directors of the Company are fugitive economic offender;
7. The Company does not have any outstanding dues to the Board, the Stock Exchanges or the Depositories.

The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the postal ballot seeking shareholders' approval by way of Special Resolution.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and

Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue are as under:

**Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors at its meeting held on December 26, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved, the issuance of up to 14,90,000 (Fourteen Lakhs Ninety Thousand Only) equity shares of the face value of Rupees 10.00/- only per equity share, at a price of Rupees 670/- (Rupees Six Hundred Seventy Only) per equity share (at a premium of Rupees 660/- per equity share), aggregating up to Rupees 99,83,00,000 (Rupees Ninety-Nine Crore Eighty Three Lakh Only) to the proposed allottees, for cash consideration, by way of a preferential issue on a private placement basis.

**Purpose/Objects of the Preferential Issue**

The Company is proposing to raise additional funds to strengthen its financial resources, to augment working capital, to have access to long term resources to meet its growth requirements and for general corporate purposes. The proceeds of the Preferential Issue shall be utilized for working capital requirement, meeting future funding requirements and other general corporate purposes of the Company and its subsidiaries.

**Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of pricing of Equity Shares shall be Friday, December 22, 2023, (being day preceding the weekend), since the date 30 days prior to the date of this Extraordinary General Meeting comes at weekend.

**Basis on which the price has been arrived at and justification for the price (including premium, if any)**

In terms of the ICDR Regulations, the minimum price at which the equity shares can be issued is Rupees 668.69/- per equity share, as per the pricing formula prescribed under the ICDR Regulations for the Preferential Issue and is the higher of the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date; or
- b) 10 Trading Days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

Accordingly, in terms of the applicable provisions of the SEBI ICDR Regulations, the Company has taken Pricing Certificate dated December 29, 2023 from Mr. Anand Lavingia, Practicing Company Secretary having his office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India and COP No.: 11410 and the copy of the same has been hosted on the website of the Company which can be accessed at the following link:

[https://praveg.com/Shareholders\\_Information/3\\_Other\\_Filings\\_with\\_Stock\\_Exchange/Pricing\\_Certificate.pdf](https://praveg.com/Shareholders_Information/3_Other_Filings_with_Stock_Exchange/Pricing_Certificate.pdf)



As per the Pricing Certificate, the minimum price, in terms of Regulation 164(1) of the SEBI ICDR Regulations, at which equity shares to be issued is Rs. 668.69/- per equity share ~~and/or warrant~~. However, the issue price for this Preferential Issue is kept at Rupees 670/- per equity share which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI ICDR Regulations.

The Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under ICDR Regulations.

Since, preferential issue does not result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the Company, to any allottees or to allottees acting in concert, the Company is not required to obtain a valuation report from an independent registered valuer.

Further, The Equity Shares of the Company are listed on BSE Limited ("Stock Exchange") and are frequently traded in terms of the ICDR Regulations for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the ICDR Regulations.

**The class or classes of persons to whom the allotment is proposed to be made**

The Preferential Issue is proposed to be made to the (a) Public - Non-Institutional – Individuals, (b) Public - Non-Institutional – NRI, (c) Public – Institutions (Domestic) – Mutual Funds, and (d) Public - Institutions (Domestic)–Insurance Companies.

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

During the financial year 2023-24, 7,75,000 Equity Shares were allotted to 20 shareholders(including Institutional as well as Non-Institutional) on August 14, 2023 on Preferential Basis. Further, 8,75,000 Warrants were allotted to 10 Individual Shareholders(Non-Institutional) on August 14, 2023 on Preferential Basis.

**Maximum number of securities to be issued**

The resolution set out in the accompanying notice authorises the Board to issue upto 14,90,000 (Fourteen Lakhs Ninety Thousand) Equity Shares of face value of Rupees 10.00/- each of the Company at a price of Rupees 670/- (Rupees Six Hundred Seventy Only) per equity share (including a premium of Rupees 660/-) aggregating to Rs. 99,83,00,000 (Rupees Ninety-Nine Crores Eighty-Three Lakh Only) by way of preferential issue.

**Intent of the Promoters, directors or key managerial personnel or senior management of the Company to subscribe to the Preferential Issue**

No person from Promoters or Promoters Group, directors or key managerial personnel or senior management of the company is intending to subscribe offer.

**Shareholding pattern of the Company before and after the Preferential Issue**

Sl. No	Category of Shareholder(s)	Pre-Issue(1)		Post Preferential Issue Equity(2)	
		No. of Equity Shares	%	No. of Equity Shares	%
<b>A.</b>	<b>Promoters &amp; Promoter Group</b>				
1	Indian				
a)	Individuals / Hindu Undivided Family	1,24,53,592	52.90	1,24,53,592	49.75
b)	Bodies Corporate	-	-	-	-
	Sub-Total (A)(1)	1,24,53,592	52.90	1,24,53,592	49.75
2	Foreign				
a)	Individuals	-		-	
b)	Bodies Corporate	-		-	
	Sub-Total (A)(2)	-		-	
	<b>Total Shareholding of Promoters &amp; Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1,24,53,592</b>	<b>52.90</b>	<b>1,24,53,592</b>	<b>49.75</b>
<b>B.</b>	<b>Non-Promoters Holding (Public Shareholding)</b>				
1	Institutions				
a)	Bank	7,400	0.03	7,400	0.03
b)	Mutual Funds	-	-	5,25,000	2.10
c)	Foreign Portfolio Investors Cat I	13,58,619	5.77	13,58,619	5.43
d)	Foreign Portfolio Investors Cat II	27,500	0.12	27,500	0.11
	Sub-Total (B) (1)	13,93,519	5.92	19,18,519	7.66
2	Central Government / State Government(s) / President of India	-	-	-	-
	Sub-Total (B) (2)	-	-	-	-
3	Non-institutions				
a)	Individuals:				
i.	Individual shareholders holding nominal share capital up to Rupees 2 lakh	43,98,393	18.68	43,98,393	17.57
ii.	Individual shareholders holding nominal share capital in excess of Rupees 2 lakh	27,21,400	11.56	32,96,400	13.17
b)	NBFCs registered with RBI	-		-	
c)	Non-Resident Indian	6,92,387	2.94	7,82,387	3.13
d)	Hindu Undivided Families	5,95,520	2.53	5,95,520	2.38
e)	Any Other (Specify)				
i.	Bodies Corporate	10,18,315	4.33	13,18,315	5.27
ii.	Clearing Members	-		-	
iii.	Firms & LLP	2,36,838	1.01	2,36,838	0.95
iv.	Director or Director's Relatives	1,661	0.01	1,661	0.01
v.	Trusts	30,988	0.13	30,988	0.12
	Sub-Total (B) (3)	96,95,502	41.18	1,06,60,502	42.59
	Sub Total Public Shareholding	1,10,89,021	47.10	1,25,79,021	50.25

	(B)=(B)(1)+(B)(2)+(B)(3)				
<b>C.</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>	-	-	-	-
	Sub Total (C)	-		-	
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>2,35,42,613</b>	<b>100</b>	<b>2,50,32,613</b>	<b>100.00</b>

**Note:**

- 1) The Pre Issue Shareholding Patterns is as on Friday, December 22, 2023 and all the outstanding convertible warrants are deemed to be converted into equity shares of the Company.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Equity Shares will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

**Time frame within which the Preferential Issue shall be completed**

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the equity shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**Principal terms of assets charged as securities**

Not applicable.

**Material terms of raising such securities**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

**Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees;**

Name of Shareholders	Category	Ultimate Beneficial Owner
Tata Mutual Fund*	Non-Promoter	Self
Kotak Mahindra Life Insurance Company Limited	Non-Promoter	Self
Jyotiprasad Taparia	Non-Promoter	Self
Sanjeev Taparia	Non-Promoter	Self
Ashutosh Taparia	Non-Promoter	Self
Ajay T Jaisinghani	Non-Promoter	Self
Giridhari ThakurdasJaisinghani	Non-Promoter	Self
Ramesh ThakurdasJaisinghani	Non-Promoter	Self
Saket Agarwal	Non-Promoter	Self
Monika Garware	Non-Promoter	Self
Kiran KhandubhaiPatel	Non-Promoter	Self
Sudhir K Patel	Non-Promoter	Self
Rekha R Patel	Non-Promoter	Self

\* Such allottee will subscribe to the Preferential Issue through one or more of its schemes.

**The percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:**

Name of Shareholders	Category	Pre-Issue		Post Issue (Equity)	
		No. of Shares	%^	No. of Shares	%^
Tata Mutual Fund*	Non-Promoter	0	0.00	5,25,000	2.0972
Kotak Mahindra Life Insurance Company Ltd	Non-Promoter	0	0.00	3,00,000	1.1984
Jyotiprasad Taparia	Non-Promoter	0	0.00	75,000	0.2996
Sanjeev Taparia	Non-Promoter	0	0.00	1,12,500	0.4494
Ashutosh Taparia	Non-Promoter	8233	0.0349	1,12,500	0.4494
Ajay T Jaisinghani	Non-Promoter	0	0.00	30,000	0.1198
Giridhari ThakurdasJaisinghani	Non-Promoter	1527	0.0064	15,000	0.0599
Ramesh ThakurdasJaisinghani	Non-Promoter	0	0.00	80,000	0.3196
Saket Agarwal	Non-Promoter	1952	0.0081	1,00,000	0.3995
Monika Garware	Non-Promoter	1,01,100	0.4294	50,000	0.1997
Kiran KhandubhaiPatel	Non-Promoter	0	0.00	10,000	0.0399
Sudhir K Patel	Non-Promoter	0	0.00	10,000	0.0399
Rekha R Patel	Non-Promoter	0	0.00	70,000	0.2796

\* Such allottee will subscribe to the Preferential Issue through one or more of its schemes.

^ The percentage of holding pre-issue and post-issue share capital of the company is on a fully diluted basis

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

There will be no change in the composition of the Board or any change in the control of the Company consequent to the proposed preferential issue.

**Undertakings**

None of the Company, its Directors or Promoters has been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

The Company is eligible to make the Preferential Issue to proposed allottees under Chapter V of the ICDR Regulations.

As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

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

As mentioned above, All the Proposed Allottees belong to non-promoter. The said status will continue post the preferential issue.

**Valuation and Justification for the allotment proposed to be made for consideration other than cash**

Not applicable

**Lock-in Period**

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

Further, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

**Practicing Company Secretary's Certificate**

The certificate from Mr. Anand Lavingia, Practicing Company Secretary having his office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India and COP No.: 11410, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for

inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at the given link:

[https://praveg.com/Shareholders\\_Information/3\\_Other\\_Filings\\_with\\_Stock\\_Exchange/PCS\\_Certificate\\_ICDR\\_23\\_01\\_2024.pdf](https://praveg.com/Shareholders_Information/3_Other_Filings_with_Stock_Exchange/PCS_Certificate_ICDR_23_01_2024.pdf)

#### **Other disclosures**

- a) Since the Equity Shares of the Company are listed on the stock exchange and the Preferential Issue is not more than 5%, report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of ICDR Regulations.
- b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of shares under the Preferential Issue is for a cash consideration.
- c) The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said equity shares to the Proposed Allottees are being sought by way of a special resolution as set out in the Notice. Issue of the new equity shares would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of other Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice / explanatory statement will be available for inspection by the Members of the Company as per applicable law.

#### **Item No. 2:**

The Board of Directors of the Company ("the Board"), at its meeting held on December 13, 2023 has, subject to approval of members, appointed Mr. Bhumit Patel (DIN: 02796255) as Whole Time Director, for a period of 5 (five) years with effect from December 13, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing



Obligations and Disclosure Requirement) Regulations, 2015 with amendments thereof, the appointment of Mr. Bhumi Patel as Whole Time Director of the Company is now being placed before the Members for their approval by way of Special Resolution.

Considering his expertise, knowledge, skill and taking into account other several aspects and on the recommendations of Nomination and remuneration committee, the Board of Directors of the Company have at their meeting held on December 13, 2023, appointed him as a Whole Time Director of the Company for a period of five years w.e.f. December 13, 2023 including payment of remuneration for a period of three years from December 13, 2023 and on the terms and conditions as mentioned below.

## STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

### I. GENERAL INFORMATION:

#### *Nature of Industry:*

The Company is engaged mainly in diversified business of Hospitality, Events & Exhibitions and Media.

#### *Date or expected date of commencement of commercial production:*

The Company is not manufacturing one and the operations of the Company were soon after its incorporation.

*In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:* Not Applicable

#### *Financial performance:*

(₹ in Lakhs)

FINANCIAL RESULTS AND APPROPRIATIONS	STANDALONE		CONSOLIDATED	
	2022-23	2021-22	2022-23	2021-22
Income from Operations	8437.92	4498.86	8447.76	4524.96
Other Income	38.04	4.19	38.04	4.19
<b>Total Income</b>	<b>8475.96</b>	<b>4503.05</b>	<b>8485.80</b>	<b>4529.15</b>
<b>Less: Total Expenses before Tax</b>	<b>4629.25</b>	<b>2846.68</b>	<b>4633.81</b>	<b>2871.36</b>
<b>Profit /(loss) before tax</b>	<b>3846.71</b>	<b>1656.37</b>	<b>3851.99</b>	<b>1657.79</b>
Tax Expense	<b>1008.69</b>	<b>433.59</b>	<b>1008.69</b>	<b>433.59</b>
Current Tax	978.38	431.56	978.38	431.56
Deferred Tax	30.31	2.03	30.31	2.03
<b>Profit for the period</b>	<b>2838.02</b>	<b>1222.78</b>	<b>2843.30</b>	<b>1224.20</b>

#### *Foreign investments or collaborations, if any:*

No collaboration has been made by the Company with any of foreign entity. Further, as at December 22, 2023, total holding of Foreign Shareholders was 20,78,506 Equity Shares (9.18%).

### II. Information about the appointee:

Background Details:

Mr. Bhumit Patel, with a robust foundation in engineering, has emerged as a beacon of excellence in the construction industry. He has unique ability to lead diverse teams across varied geographical terrains stands out prominently. Not only does he ensure top-tier execution quality, but he also expertly manages multiple projects simultaneously, a testament to the synergy between his leadership style and his team's capabilities.

Mr. Bhumit Patel's career is a reflection of engineering brilliance and unwavering dedication. With a keen eye for detail, unparalleled leadership skills, and a vast portfolio, he remains an inspiration in the construction realm.

Past Remuneration: NIL

Recognition or Awards: NIL

Job profile and his suitability:

As Whole Time Director of the Company, he is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience and knowledge about the industry and the nature and size of operations of the Company; he is a fit and proper person as the Whole Time Director of the Company.

Remuneration Proposed:  
upto Rs. 36.00 Lakhs per annum.

Comparative Remuneration profile:

Taking into consideration the size of the Company, the profile of Mr. Bhumit Patel and the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is well below in compare to the counterpart Companies.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Bhumit Patel has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of a Whole Time Director and shareholding of 411 Equity Shares of the company.

**Broad particulars of the terms of appointment and remuneration payable to Mr. Bhumit Patel are as under:**

a) Salary:

Upto Rs. 36.00 Lakhs per annum with such increments as may be decided by the Board/ Nomination & Remuneration Committee from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

b) Perquisites, allowances and benefits:

- Leave Travel Concession: Once for self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.

- Use of Car with Driver: One car with driver with reimbursement of running and maintenance expenses.
- He shall be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.

In addition to salary, he will be eligible for following perquisites, which shall not be included in the computation of ceiling of remuneration specified hereinabove:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of leave at the end of the tenure.

Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

Mr. Bhunit Patel will perform his duties as such with regard to all the work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.

The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.

The Whole Time Director shall adhere to the Company's Code of Conduct.

Save and except as provided in the foregoing paragraph, Mr. Bhunit Patel satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. Mr. Bhunit Patel is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

Details of Mr. Bhunit Patel are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Notwithstanding anything to the contrary herein contained where in any financial year during the current tenure of aforesaid Director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances to the said Director subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013 and if necessary, with the approval of Central Government.

The Board of Directors is of the view that the appointment of Mr. Bhunit Patel (DIN: 02796255) as Whole Time Director will be beneficial to the operations of the Company and accordingly

recommends the Special Resolutions at Item No. 2 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Bhunit Patel himself and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

**By order of the Board of Directors**

Date : December 26, 2023  
Place : Ahmedabad

**Mukesh Chaudhary**  
Company Secretary  
M. No. FCS 11812

Registered Office:

PRAVEG LIMITED *(Formerly known as Praveg Communications (India) Limited)*  
214, Athena Avenue, Behind Jaguar Showroom, S.G. Highway, Gota, Ahmedabad-382481  
CIN: L24231GJ1995PLC024809 | Website: [www.praveg.com](http://www.praveg.com)  
Email: [cs@praveg.com](mailto:cs@praveg.com) | Phone: +917927496737

<b>Mr. Bhunit Patel</b>	
Age	35 Years
Qualifications	DCE
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Bhunit Patel, with a robust foundation in engineering, has emerged as a beacon of excellence in the construction industry. Mr. Patel has over 15 years experience in the construction industry. He has unique ability to lead diverse teams across varied geographical terrains stands out prominently. Not only does he ensure top-tier execution quality, but he also expertly manages multiple projects simultaneously, a testament to the synergy between his leadership style and his team's capabilities.</p> <p>Mr. Bhunit Patel's career is a reflection of engineering brilliance and unwavering dedication. With a keen eye for detail, unparalleled leadership skills, and a vast portfolio, he remains an inspiration in the construction realm.</p>
Terms and Conditions of appointment	As per the resolution at Item No. 2 of the Notice convening this Meeting
Remuneration Last Drawn	Nil
Remuneration proposed to be paid	As per the resolution at Item No. 2 of the Notice convening this Meeting
Date of first appointment and Change in designation on the Board	<p>First Appointment: August 14, 2023</p> <p>Appointment cum Change in designation: December 13, 2023</p>
Shareholding in the Company as on March 31, 2023	411
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not Applicable
Directorships of other Boards as on March 31, 2023	<p>WESTPORT INFRASTRUCTURE PRIVATE LIMITED</p> <p>KPAT KPO SERVICES PRIVATE LIMITED</p> <p>ARCHFIN SOLUTIONS PRIVATE LIMITED</p>
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	Nil