

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting (“EGM”) of the Shareholders of **7NR Retail Limited** will be held on Monday, 21st March, 2022 at 2:00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the following businesses:

SPECIAL BUSINESS:

1. Alteration of object clause in the Memorandum of Association of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies as may be necessary, Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following sub-clauses under Part - A of Clause III, after the existing sub-clause 1 and the remaining sub-clauses be numbered accordingly:

- 2 To carry on the business of manufacturing, buying, selling, trading, assembling, repairing, exchanging, altering, importing, exporting, letting on hire, distributing or dealing in all kinds of furniture and fixtures made from steel, brass, wood, fiber glass, plastics or any other material, fittings, handicrafts, wooden products, ply wood, teak wood or teak boards whether for domestic, office, industrial, agricultural use or any other purpose.*
- 3 To carry on the business as manufacturers, exporters, importers, traders, buyers, sellers, dealers and distributors of domestic electrical and audio-visual appliances, like air conditioners, refrigerator, radio, television, electrical fans, electrical fittings, music system including music players, computer operated music system, mixers, grinders, oven, electrical cooking range, flour machinery, cloth, dish washing machines and any other electronic appliances.*
- 4 To carry on the business as goldsmiths, silver smiths, jewellers, enamellers, electroplates, gem and diamond merchants and of manufacturing, buying, selling, trading, dealing, producing, acquiring, assembling, repairing, exchanging, altering, importing, exporting, letting on hire, distributing or dealing in all kinds of clocks, watches, jewellery, cutlery, metals (including refined and smelted metals), bullions, bronze, gold ornaments, silver utensils, silver shields, diamond, precious stones, paintings, manuscripts, antiques and objects of art along with their components and accessories.*
- 5 To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.*

2. Sub-division of Equity Shares of the Company and Alteration of the Capital Clause in Memorandum of Association of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Section 13, 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Share Capital and Debentures) Rules, 2014 (“the Rules”), including any statutory modification(s) and re-enactment(s) thereof for the time being in force and other applicable approval(s), sanction(s) of the appropriate statutory or regulatory authorities as may be required in this regard, consent of the members of the Company be and is hereby accorded for sub-division of each existing 1 (One) equity share having face value of Rs. 10/- (Rupees Ten Only) each into new 10 (Ten)

equity shares having face value of Re. 1/- (Rupee One Only) each, which shall rank pari passu in all respect with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT, pursuant to the sub-division of equity shares of the Company with effect from the record date as determined by the Board of Directors, each existing equity share of the Company of face value of Rs. 10/- (Rupees Ten Only) each in the Authorised, Issued, Subscribed and Paid-up Share Capital shall stand sub-divided into new 10 (Ten) equity shares of face value of Re. 1/- (Rupee One Only) each.”

“RESOLVED FURTHER THAT, upon sub-division of the equity shares as aforesaid and with effect from the record date as determined by the Board of Directors, the existing share certificate(s) in relation to the issued equity shares having face value of Rs. 10/- (Rupees Ten Only) each shall be deemed to have been automatically cancelled and shall have no effect and that the Board may, without requirement of surrender of the existing Share Certificate(s) by the members, issue new Share Certificate(s) of the Company, in lieu of the existing share certificate(s).”

“RESOLVED FURTHER THAT, the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Re. 1/- (Rupee One Only) each.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

3. Increase in Authorised Share Capital and Alteration of the Capital Clause in Memorandum of Association of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) divided into 26,00,00,000 (Twenty Six Crores) Equity Shares of Re. 1/- (Rupee One Only) each ranking pari passu in all respect with the Existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT, the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorised Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) divided into 26,00,00,000 (Twenty Six Crores) Equity Shares of Re. 1/- (Rupee One Only) each.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions

as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

4. Issuance of Equity Shares to Public category on Preferential Basis.

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

“RESOLVED THAT, pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any and which may be agreed by the board of directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time on preferential basis, in one or more tranches, upto 2,39,00,000 (Two Crore Thirty Nine Lakhs) Equity Shares at a price of Rs. 2.09 per share inclusive of INR 1/- per share Face Value and INR 1.09/- Security Premium per share (adjusted Price after consideration sub-division of face value from INR 10/- to INR 1/- per share), aggregating to Rs. 4,99,51,000/- (Rupees Four Crores Ninety Nine Lakhs Fifty One Thousand Only) to the following persons / entities (“proposed allottees”) for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members;

Name	Number of Shares	PAN Number	Beneficial Owners
Vax Fashion Private Limited	1,19,50,000	AAHCV1598E	Tarachand Agrawal Mithleshkumar Agrawal Vishnudutt Gupta Nemichand Agrawal
Vax Enterprise Private Limited (Formerly known as Miracle Stores Private Limited)	1,19,50,000	AADCM9756D	Khushant Gupta Bharti Gupta
Total	2,39,00,000		

“RESOLVED FURTHER THAT, the “Relevant Date” for this proposed issue of Equity shares on preferential basis in accordance with the SEBI (ICDR) Regulations shall be 19th February, 2022, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Shares.”

“RESOLVED FURTHER THAT, without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions:

- i. 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the equity shares;
- ii. The equity shares so offered, issued and allotted to the Investor, shall be issued by the Company for cash consideration
- iii. The equity shares shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- iv. The Equity Shares so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company.
- v. The Equity Shares issued shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.
- vi. The equity shares so offered, issued and allotted will be listed on BSE Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.
- vii. The equity shares to be offered, issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights, if any;

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/ clarifications on the issue and allotment of Equity Shares and thereafter allotment of Equity Shares, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Equity Shares including deciding the size and timing of any tranche of the Equity Shares), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above, including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary)required with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

5. Appointment of Statutory Auditors of the Company.

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

“RESOLVED THAT, pursuant to provisions of Section 139 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014 including any statutory enactment(s) or modification(s) thereof, on the recommendation of Audit Committee, M/s. J S Maheshwari & Co., Chartered Accountants, (FRN: 001318C) be and is hereby appointed as the Statutory Auditor of the Company for the Financial Year 2021-22, at a remuneration to be decided by any of the Director of the Company in consultation with the Auditors plus reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

“RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

6. Appointment of Mr. Tarachand Agrawal as a Managing Director of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and applicable article of the Articles of Associations of the Company and subject to such consent(s), approval(s) and permission(s) as may be required in this regard subject to such condition as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and on the recommendation of the Nomination and Remuneration Committee and as agreed by the Board of Directors (herein after referred to as the Board which term shall, unless repugnant to the context by the Board in this behalf, be deemed to include the Nomination and Remuneration Committee) approval of the members of the Company be and is hereby accorded to the appointment of Mr. Tarachand Agrawal (DIN: 00465635) as Managing Director of the Company, for a period of 5 years not liable to retire by rotation with effect from 21st March, 2022 to 20th March, 2027 on the terms and conditions including the remuneration as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment and / or remuneration it may and as may be acceptable to Mr. Tarachand Agrawal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

7. Approval of the request received by Mr. Pinal Kanchanlal Shah for reclassification of their shareholding from ‘Promoter / Promoter Group’ to ‘Public’ Category.

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

“RESOLVED THAT, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the 'Outgoing Person') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Pinal Kanchanlal Shah	Promoter	NIL	NIL

“RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited (“BSE”) post member’s approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited (“BSE”) within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.”

8. Approval of the request received by M/s. Pinal Kanchanlal Shah HUF for reclassification of their shareholding from ‘Promoter / Promoter Group’ to ‘Public’ Category.

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

“RESOLVED THAT, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the ‘Outgoing Person’) from “Promoter / Promoter Group” category to the “Public” category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Pinal Kanchanlal Shah HUF	Promoter Group	NIL	NIL

“RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited (“BSE”) post member’s approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited (“BSE”) within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.”

9. Approval of the request received by Ms. Nutanben Jaykishan Patel for reclassification of their shareholding from ‘Promoter / Promoter Group’ to ‘Public’ Category.

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

“RESOLVED THAT, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as

the 'Outgoing Person') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Nutanben Jaykishan Patel	Promoter	NIL	NIL

“RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited (“BSE”) post member’s approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited (“BSE”) within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.”

10. Approval of the request received by Ms. Riddhi Pinal Shah for reclassification of their shareholding from 'Promoter / Promoter Group' to 'Public' Category.

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

“RESOLVED THAT, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the 'Outgoing Person') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Riddhi Pinal Shah	Promoter	NIL	NIL

“RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited (“BSE”) post member’s approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited (“BSE”) within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to

settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

11. Approval of the request received by Ms. Chandrikaben Kanchanlal Shah for reclassification of their shareholding from 'Promoter / Promoter Group' to 'Public' Category.

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

"RESOLVED THAT, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Listing Regulations") and other applicable laws and subject to necessary approvals from the BSE Limited ("BSE") and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the 'Outgoing Person') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Chandrika Kanchanlal Shah	Promoter Group	NIL	NIL

"RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force."

"RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited ("BSE") post member's approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited ("BSE") within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

12. Approval of the request received by M/s. Jaykishan Shantilal Patel HUF for reclassification of their shareholding from 'Promoter / Promoter Group' to 'Public' Category.

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

"RESOLVED THAT, pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Listing Regulations") and other applicable laws and subject to necessary approvals from the BSE Limited ("BSE") and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the 'Outgoing Person') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Jaykishan Shantilal Patel HUF	Promoter Group	NIL	NIL

“RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited (“BSE”) post member’s approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited (“BSE”) within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.”

13. Approval of the request received by Mr. Jaykishan Shantilal Patel for reclassification of their shareholding from ‘Promoter / Promoter Group’ to ‘Public’ Category.

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

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the ‘Outgoing Person’) from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Jaykishan Shantilal Patel	Promoter Group	NIL	NIL

“RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited (“BSE”) post member’s approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited (“BSE”) within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.”

14. Approval of the request received by Ms. Snehalben Kaushalbai Shah for reclassification of their shareholding from 'Promoter / Promoter Group' to 'Public' Category.

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

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Listing Regulations") and other applicable laws and subject to necessary approvals from the BSE Limited ("BSE") and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter referred to as the 'Outgoing Person') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company.

Sr. No.	Name of the Outgoing Person	Relation	No. of equity shares held	(%) Percentage of Shareholding / Voting Rights
1.	Snehalben Kaushalbai Shah	Promoter	NIL	NIL

"RESOLVED FURTHER THAT, upon receipt of necessary approval(s) for reclassification of the aforementioned Outgoing Person, the Company shall affect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force."

"RESOLVED FURTHER THAT, any director of the Company, be and is hereby authorised to intimate Stock Exchange i.e. BSE Limited ("BSE") post member's approval and to submit a reclassification application to the Stock Exchange i.e. BSE Limited ("BSE") within the permitted time and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

15. Appointment of Mr. Pratapsingh Zala as a Director of the Company.

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

"RESOLVED THAT, pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Pratapsingh Zala(DIN: 03445568), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act and Articles of Association of the Company, whose term of office expires as on this General Meeting and who qualifies for being appointed as an Non-Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

16. Appointment of Mr. Avantinath Raval as a Director of the Company.

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

“RESOLVED THAT, pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Avantinath Raval(DIN: 07686783), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act and Articles of Association of the Company, whose term of office expires as on this General Meeting and who qualifies for being appointed as an Non-Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Registered Office:

Godown No-1, 234/1 + 234/2,
FP-69/3, Sadashiv Kanto,
B/h. Bajaj Process,
Narol Chokdi, Narol,
Ahmedabad – 382 405

Place: Ahmedabad

Date: 21st February, 2022

**By the Order of the Board
For 7NR Retail Limited**

**Sd/-
Tarachand Agrawal
Director
DIN: 00465635**

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Extra Ordinary General Meeting through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Extra Ordinary General Meeting. However, the Body Corporates are entitled to appoint authorised representatives to attend the Extra Ordinary General Meeting through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the Extra Ordinary General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Extra Ordinary General Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Extra Ordinary General Meeting without restriction on account of first come first served basis.
4. The attendance of the Members attending the Extra Ordinary General Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the Extra Ordinary General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote E-voting system as well as venue voting on the date of the Extra Ordinary General Meeting will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Extra Ordinary General Meeting has been uploaded on the website of the Company at www.7nrretailtd.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote E-voting facility) i.e. www.evoting.nsdl.com.
7. Extra Ordinary General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Friday, 18th March, 2022, at 09:00 A.M. and ends on Sunday, 20th March, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 14th March, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 14th March, 2022.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 (i.e. your sixteen digit demat account number held with NSDL),

	<p>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 options available against company name or e-Voting service provider - 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.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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.</p>

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method 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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a 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 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to 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. 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically 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 General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgauravbachani@gmail.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 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@7nrretailtd.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (info@7nrretailtd.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting 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 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.

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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (info@7nrretailtd.in). The same will be replied by the company suitably.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors in their meeting held on 21st February, 2022 have proposed to expand the business activities of the Company and decided to alter the main object of the Company.

As per section 13 of the Companies Act, 2013 any alteration in the object clause of the Memorandum of Association of the Company (Clause III) shall require approval of members by way of Special Resolution and therefore the Board of Directors seeks approval of Members for alteration of object clause in the Memorandum of Association of the Company by including object as stated in the proposed resolution.

None of the Directors or Key Managerial Personnels (KMPs) or relatives of Directors and Key Managerial Personnels (KMPs) are concerned or interested in the proposed Resolution of the accompanying Notice.

Item No. 2:

The Board of Directors of the Company at its meeting held on 21st February, 2022 discussed and recommended Sub-Division of the nominal and paid-up value of share capital i.e. Authorised, Issued, Subscribed and Paid-up Share Capital of the Company from 1 (One) existing equity share of Rs. 10/- (Rupees Ten Only) each to new 10 (Ten) equity shares of Rs. 1/- (Rupees One Only) each. The aforesaid sub-division of equity shares of 10/- (Rupees Ten Only) each into equity shares of 1/- (Rupees One Only) each would require amendment to existing Capital Clause V of the Memorandum of Association of the Company. The Board of Directors will determine the record date for the purpose of ascertaining the list of Members whose shares shall be sub-divided, as proposed above and the same shall be notified to the eligible Members of the Company through appropriate medium. Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013 and other applicable provisions, if any, approval of the Members is required for sub-division of shares by way of a Special Resolution subject to the provisions of the Articles of Association and consequent amendment to Clause V of the Memorandum of Association of the Company.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of this Extra Ordinary General Meeting.

Item No. 3:

The Present Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Re. 1/- (Rupee One Only) each. Considering the requirement and future business prospects, it is therefore considered necessary to increase the Authorised Share Capital of the Company from present Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) divided into 26,00,00,000 (Twenty Six Crores) Equity Shares of Re. 1/- (Rupee One Only) each ranking paripassu in all respect with the existing Equity Shares of the Company. The proposed increase in Authorised Share Capital requires the approval of members in General Meeting. Consequently upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital.

The proposed resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors or Key Managerial Personnels (KMPs) or relatives of Directors and Key Managerial Personnels (KMPs) are concerned or interested in the proposed Resolution of the accompanying Notice.

Item No. 4:

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws, the Board of Directors of the Company in its meeting held on 21st February, 2022 accorded its approval for raising funds through issuance of upto 2,40,00,000 (Two Crore Forty Lakhs) Equity Shares to the proposed allottees as set out below, on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on Monday, 21st February, 2022 had approved the issue of Equity Shares and accordingly proposes to issue and allot in aggregate and upto 2,39,00,000 (Two Crore Thirty Nine Lakhs) Equity Shares of face value of Rs. 1/- each at a price of Rs. 2.09/- each (adjusted Price after consideration sub-division of face value from INR 10/- to INR 1/- per share) aggregating to Rs. 4,99,51,000/- (Rupees Four Crores Ninety Nine Lakhs Fifty One Thousand Only) to the following allottees:

Name	Number of Shares	PAN Number	Beneficial Owners
Vax Fashion Private Limited	1,19,50,000	AAHCV1598E	Tarachand Agrawal Mithleshkumar Agrawal Vishnudutt Gupta Nemichand Agrawal
Vax Enterprise Private Limited (Formerly known as Miracle Stores Private Limited)	1,19,50,000	AADCM9756D	Khushant Gupta Bharti Gupta
Total	2,39,00,000		

**adjusted Shares after consideration sub-division of face value from INR 10/- to INR 1/- per share*

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot Equity Shares, by way of preferential allotment to the proposed allottees.

The Equity Shares issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares shall rank pari passu inter se and with the existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 4 are as follows:

a) The objects of the preferential issue:

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.

b) Number of shares, kind of securities and Pricing of Preferential Issue:

It is proposed to issue and allot in aggregate and upto 2,39,00,000 (Two Crores Thirty Nine Lakhs) Equity Shares at a price of Rs. 2.09/- per share having face value of Re. 1/- each and premium of Rs. 1.09/- per share (adjusted Price after consideration sub-division of face value from INR 10/- to INR 1/- per share) aggregating to Rs. 4,99,51,000/- (Rupees Four Crores Ninety Nine Lakhs Fifty One Thousand Only) to the proposed allottees.

c) Basis on which the price has been arrived at:

The equity shares of Company are listed at BSE Limited and are frequently traded in accordance with SEBI (ICDR) Regulations.

The equity shares of Company are listed and frequently traded on the BSE Limited in accordance with SEBI (ICDR) Regulations.

The price per equity share, to be issued, is fixed at Rs. 2.09 (Rupees Two and Nine Paise Only), being not less than the minimum price computed in accordance with Regulation 164 of the SEBI (ICDR) Regulations.

As per Regulation 164 of SEBI (ICDR) Regulations, the price at which Equity Shares shall be allotted shall not be less than higher of the following:

1. 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
2. 10 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

d) Registered Valuer Report:

As per Regulation 166 of the ICDR, the Company obtained valuation report from AAA Valuation Professionals LLP, which is available on Company's portal for view of stakeholders.

e) Relevant Date:

The "Relevant Date" in accordance with SEBI (ICDR) Regulations would be 19th February, 2022 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Equity Shares.

f) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:

All the proposed allottees belong to Non- promoters / members of the Company. The proposed allottees are intending to participate / subscribe to the proposed issue of equity shares.

No Promoter(s), Director(s) or Key Managerial Personnel(s)

g) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares as per resolution at Item No. 4 to this notice and Equity shares proposed to be allotted to the Non -promoters / members of the Company as per the resolution:

Sr. No.	Category	Pre-Issue#		Issue of Shares	Post-Issue#	
		Shares	%		Shares	%
A	Promoters Holding					
1	Indian					
	Individuals	35507150	33.90	0	35507150	27.60
	Body Corporates	0	0	0	0	0
	Sub-Total	35507150	33.90	0	35507150	27.60
2	Foreign	0	0	0	0	0
	Sub-Total (A)	0	0	0	0	0
B	Non-Promoters Holding					
1	Institutional Investors	0	0	0	0	0
2	Non-Institutional Investors					
	Individuals	61687160	58.89	0	61687160	47.95
	Body Corporates	6715980	6.41	23900000	30615980	23.80
	Any Other	834710	0.80	0	834710	0.65
	Sub-Total (B)	69237850	66.10	23900000	93137850	72.40
	Grand Total	104745000	100.00	23900000	128645000	100.00

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 18thFebruary, 2022.
2. *adjusted Equity Shares after consideration sub-division of face value from INR 10/- to INR 1/- per share. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre issue shareholding pattern was prepared.

h) Proposed time frame within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

i) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:

The Investors belong to the Non Promoter Category and the ultimate beneficial owners are as under:

Sr. No.	Name of Shareholders	No. of shares	Beneficial owners
1.	Vax Fashion Private Limited	1,19,50,000	Tarachand Agrawal Mithleshkumar Agrawal Vishnudutt Gupta Nemichand Agrawal

2.	Vax Enterprise Private Limited (Formerly known as Miracle Stores Private Limited)	1,19,50,000	Khushant Gupta Bharti Gupta
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j) Current and proposed Status of the Allottees post the Preferential issue namely Promoter / Non Promoter

The details of the proposed allottees are as per the below table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under:

Sr. No.	Name of Allottees	Pre - shareholding		No. of Equity Shares to be allotted	Post - shareholding	
		No. of Equity Shares	%		No. of Equity Shares	%
1.	Vax Fashion Private Limited	0.00	0.00	1,19,50,000	1,19,50,000	9.29
2.	Vax Enterprise Private Limited (Formerly known as Miracle Stores Private Limited)	11200	0.00	1,19,50,000	1,19,61,200	9.30

k) Lock in:

Equity Shares to be allotted to the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI (ICDR) Regulations.

Further, as per Regulation 167(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, entire pre-preferential allotment shareholding of the allottees, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval and such shareholding shall be locked-in before applying to BSE Limited for in-principle approval.

l) Auditor's Certificate:

The Certificate issued by M/s. Niranjana Jain & Co., Chartered Accountants, Ahmedabad, (FRN: 113913W) Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be placed before the Members at this Extra Ordinary General Meeting and will be kept open for inspection at the Registered Office of the Company between 11:00 AM to 5:00 PM on all working days between Monday to Friday of every week, upto the date of this Extra Ordinary General Meeting.

m) Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable.

n) Undertaking:

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

- (iii) None of the Company, its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations.

In accordance with the SEBI (ICDR) Regulations,

- (i) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- (ii) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender; and

The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

Further, as per Regulation 159(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Preferential issue of specified securities shall not be applicable to the any person who has sold or transferred any equity shares of the issuer during the 90 trading days preceding the relevant date, thereby restricting us to allot the shares to the following allottees, under purview of the aforesaid provision. Any allottee who has sold or transferred any equity shares during the 90 trading days preceding the relevant date, will be ineligible for allotment of Equity Shares.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 4 as a special resolution.

None of the Directors of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

Item No. 5:

M/s. Niranjana Jain & Co., Chartered Accountants, (Firm Registration No.: 113913W) have tendered their resignation from the position of Statutory Auditors of 7NR Retail Limited, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor should be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

M/s. J S Maheshwari & Co., Chartered Accountants, (FRN: 001318C) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors or Key Managerial Personnels (KMPs) or relatives of Directors and Key Managerial Personnels (KMPs) are concerned or interested in the proposed Resolution of the accompanying Notice.

Item No. 6:

The Board of Directors of the Company at its meeting held on 21st February, 2022 approved the appointment of Mr. Tarachand Agrawal as the Managing Director of the Company with effect from 21st March, 2022 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The main terms and conditions of his appointment and remuneration of Managing Director are as under:

I. Remuneration:

A. Salary:

The Managing Director shall be entitled to salary upto Rs. 2,00,000/-monthly. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

As per the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, approval of Managing Director shall require approval of the members in Extra Ordinary General Meeting.

Save and except Mr. Tarachand Agrawal and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 6

Item No. 7 to 14:

The Company has received letter ("request letter") dated 24th December, 2021 by the "Outgoing Persons" which are also members of the Promoter / Promoter Group of the Company, requesting for reclassification of their status from "Promoter / Promoter Group" Category to "Public" Category as per Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") or as amended from time to time. Their current holding is given below:

Sr. No.	Name of the Outgoing Person	No. of Equity Shares held	(%) Percentage of Shareholding / Voting Rights
1.	Pinal Kanchanlal Shah	NIL	NIL
2.	Pinal Kanchanlal Shah HUF	NIL	NIL
3.	Nutanben Jaykishan Patel	NIL	NIL
4.	Riddhi Pinal Shah	NIL	NIL
5.	Chandrikaben Kanchanlal Shah	NIL	NIL
6.	Jaykishan Shantilal Patel HUF	NIL	NIL
7.	Jaykishan Shantilal Patel	NIL	NIL
8.	Snehalben Kaushalbai Shah	NIL	NIL

Vide Request Letter, the Outgoing Persons have informed that they are not directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company and they are not involved in the day to day activities of the Company nor they are exercising any control over the affairs of the Company. Further, the Outgoing Persons have confirmed that they along with the person related to them (as defined under clause (pp) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018);

- I. do not, together, hold more than 10% (ten percent) of the total voting rights in the Company;
- II. do not exercise control over the affairs of the Company directly or indirectly;
- III. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- IV. are not represented on the board of directors of the Company (including through nominee director);
- V. are not acting as a Key Managerial Person in the Company;
- VI. are not 'wilful defaulters' as per the Reserve Bank of India Guidelines and
- VII. are not fugitive economic offenders.

Further, the Outgoing Persons have confirmed that subsequent to their reclassification, they will continue to comply with the provisions of Regulation 31A(4) of the Listing Regulations.

At their meeting held on 27th December, 2021, the Board of Directors of the Company noted that –

- A. The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- B. The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- C. The Company does not have outstanding dues to the SEBI, stock exchanges and depositories.

And after considering the confirmation and undertaking given in the Request Letter with respect to compliance with Regulation 31A of the Listing Regulations, accepted and approved the request received from Outgoing Persons for reclassifying their status as Public. Subsequent to the reclassification of the Outgoing Persons as mentioned in proposed Item No.7 to 14, the shareholding of the Promoter and Promoter Group of the Company will be 34.81%.*

**The shareholding percentage of the Promoter and Promoter Group mentioned is before allotment of Equity Shares on Preferential basis.*

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of a shareholder from 'promoter / promoter group' category to 'public' category, *inter alia*, requires approval of shareholders of the Company by way of an ordinary resolution and also the approval of the Stock Exchange i.e. BSE Limited ("BSE"), where the equity shares of the Company are listed.

In accordance with the Listing Regulations, none of the Directors, Key managerial personal and relatives thereof has any concern or interest, financial or otherwise, in the resolution at Item no. 7 to 14 of this notice.

Accordingly, the Board recommends the resolutions proposed in the Notice for the approval of Members by way of an Ordinary Resolution.

Item No. 15:

The Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company has appointed Mr. Pratapsingh Zala as an Additional Director with effect from 8th January, 2022. Mr. Pratapsingh Zala is a Non-Executive Director on the Board of the Company.

Mr. Pratapsingh Zala possesses appropriate skills, experience and knowledge in the field of Accounts. Brief resume of Mr. Pratapsingh Zala, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

In the opinion of the Board, Mr. Pratapsingh Zala fulfills the conditions specified in the Act and rules made thereunder for his appointment as a Non-Executive Director of the Company.

Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Pratapsingh Zala as a Non-Executive Director.

Save and except Mr. Pratapsingh Zala and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 15.

Item No. 16:

The Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company has appointed Mr. Avantinath Raval as an Additional Director with effect from 27th December, 2021. Mr. Avantinath Raval is a Non-Executive Director on the Board of the Company.

Mr. Avantinath Raval possesses appropriate skills, experience and knowledge in the field of Transportation and Business management. Brief resume of Mr. Avantinath Raval, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

In the opinion of the Board, Mr. Avantinath Raval fulfills the conditions specified in the Act and rules made thereunder for his appointment as a Non-Executive Director of the Company.

Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Avantinath Raval as a Non-Executive Director.

Save and except Mr. Avantinath Raval and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 16.

ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 15 and 16 are as under:

Name of the Director	Mr. Avantinath Raval	Mr. Pratapsingh Zala
Date of Birth	08/01/1987	21/01/1957
Date of first Appointment on the Board	27/12/2021	08/01/2022
Qualifications	Business	Accountant
Experience/Brief Resume/ Nature of expertise in specific functional areas	5 years of experience in Transportation and business management	More than 20 years of experience in the field of Accounts
Terms and Conditions of Appointment along with remuneration sought to be paid	N.A.	N.A.
Remuneration last drawn by such person, if any	Nil	Nil
No. of Shares held in the Company as on date	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	N.A.	N.A.
Number of Meetings of the Board attended during the year	Nil	Nil
Directorship / Designated Partner in other Companies / LLPs	1. Proera Logistic Private Limited 2. Numerous Cabs Private Limited	1. Bhavsar Enterprises Private Limited 2. Jheeldevi Nidhi Limited
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	Nil	Nil