



NOTICE:

NOTICE IS HEREBY GIVEN THAT THE 01ST EXTRA ORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2023-2024 OF THE MEMBERS OF INTEGRATED PERSONNEL SERVICES LIMITED WILL BE HELD ON WEDNESDAY 09TH AUGUST 2023 AT 11 AM IST THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESSES:

ITEM NUMBER 1:

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) and the rules made thereunder, the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority as required, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 75,00,000 (Seventy-Five Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, consent of the members of the Company be and is hereby accorded to alteration of Clause V of the Memorandum of Association of the Company by substituting the following new Clause V as under:

V. *The Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- (Rupees Ten Only).*

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and digitally sign and uploading of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

ITEM NUMBER 2:

TO CONSIDER AND APPROVE THE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS FORMING PART OF THE PROMOTER & PROMOTER GROUP & NON-PROMOTER PUBLIC.

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 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR), Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (Takeover Code)”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon



issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and the Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches upto 15,00,000 [Fifteen Lakhs] Fully Convertible Warrants (“Warrants/ Convertible Warrants”) for cash at an issue price of Rs. 81/- (Rupees Eighty-One Only) per warrant including a premium of Rs. 71/- (Rupees Seventy One Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company (“Equity Shares”) within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 12,15,00,000/- [Rupees Twelve Crore Fifteen Lakhs Only] to the proposed allottees as mentioned below on preferential basis 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.

Sr #	Name of the Proposed Allottee	Category	Maximum No. of warrants proposed to be issued and allotted.
1.	Sandeep Kaur Goyal	Promoter	2,00,000
2.	Tarang Raghuvir Goyal	Promoter	5,00,000
3.	Raghuvir Prasad Goyal	Promoter Group	1,00,000
4.	Manish Mor	Non-Promoter Public	1,00,000
5.	Madhavi Kaushik Khengarbhai	Non-Promoter Public	1,40,000
6.	Shruthi Murali	Non-Promoter Public	1,00,000
7.	Hitesh Natwarlal Kawa	Non-Promoter Public	90,000
8.	Nimesh Sahadeo Singh	Non-Promoter Public	90,000
9.	Kaushik Hasmukhlal Gandhi	Non-Promoter Public	90,000
10	Varshit Janak Shah	Non-Promoter Public	90,000
Total			15,00,000

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **Monday 10th July 2023** i.e., 30 days prior to the date of Passing of the Special Resolution.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of the Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”);
- The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;
- The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to



- receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;
- e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
 - f) The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
 - g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
 - h) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
 - i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited;
 - j) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
 - k) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
 - l) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

“RESOLVED FURTHER THAT the Board Directors be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).”

“RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and to record the name and details of the Proposed Allottee in Form PAS-5 and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, 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 and to authorize 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 warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, digitally sign and filing requisite documents with the Ministry of



Corporate Affairs and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Subscription Shares and 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 of directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the board of directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

ITEM NUMBER 3:

TO RE-APPOINT MR. TARANG RAGHUVIR GOYAL [DIN 01885882] AS MANAGING DIRECTOR OF THE COMPANY AND APPROVE THE PAYMENT OF REMUNERATION:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and relevant provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Members be and is hereby accorded to re-appoint Mr. Tarang Raghuvir Goyal [DIN 01885882] as Managing Director, designated as an Executive Director, for a period of 5 (five) years from 13th July 2023, the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”



ITEM NUMBER 4:

TO REGULARISE THE APPOINTMENT MR. HARIOM SARDA AS AN INDEPENDENT DIRECTOR 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members is hereby accorded for appointment of Mr. Hariom Sarda [DIN 06710374] as a Non-Executive Independent Director of the Company for a term of 5 years.”

“RESOLVED FURTHER THAT Mr. Hariom Sarda [DIN 06710374] has submitted a declaration that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be appointed as an “Non-Executive Independent Director” of the Company for a term of 5 (five) years commencing from 26/08/2022 to 25/08/2027, not liable to retirement by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company or the Chief Financial Officer of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**For & behalf of Board of Directors of,
Integrated Personnel Services Limited**

**Tarang Raghuvir Goyal
Chairman & Managing Director
DIN 01885882
Date: 13th July 2023**



NOTES TO THE NOTICE: -

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under the accompanying Notice, is annexed hereto.
2. With Reference to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and pursuant to Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD1/ CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR /P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 ("SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations/SEBI Listing Regulations"), the Extra Ordinary General Meeting of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the EOGM shall be the Registered Office of the Company.
3. Notice Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 respectively, as the EOGM shall be conducted through VC/OAVM, the facility for appointment of proxy by the members to attend and cast vote for the members is not available for this EOGM and hence the proxy form and attendance slip including Route map are not annexed to the Notice. However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporate member/ institutional members are entitled to appoint authorised representatives to attend the EOGM through VC/ OAVM and participate and cast their votes through e-voting. Accordingly, Institutional /Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the EOGM, pursuant to Section 113 of the Act, at cs@ipsgroup.co.in.
4. In line with the General Circular No. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 respectively, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/ CFD/CMD1/CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR /P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI, owing to the difficulties involved in dispatching of physical copies, Notice of EOGM are being sent in electronic mode to Members whose names appear on the Register of Members/ List of Beneficial owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") and whose email address is available with the Company or the Depository Participants or RTA of the Company as on Friday, 16th June 2023.
5. The Members can join the EOGM 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 EOGM 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 EOGM without restriction on account of first come first served basis.
6. The Notice calling the EOGM has been uploaded on the website of the Company at <https://www.integratedpersonnelservices.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE SME at www.nseindia.com. The EOGM Notice is also disseminated on the website of Bigshare Services Pvt Ltd (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) at <https://www.bigshareonline.com/>



7. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. 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 EOGM. For this purpose, the Company has entered into an agreement with Bigshare Services Pvt Ltd 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 e-voting during the EOGM will be provided by Bigshare Services Pvt Ltd.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM has been uploaded on the website of the Company at <https://www.integratedpersonnelservices.com/>. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/> and the EOGM Notice is also available on the website of Bigshare Services Pvt Ltd (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) at <https://www.bigshareonline.com/>.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically
13. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and Satellite Corporate Services Private Limited (RTA), or to the Company at its Registered Office in respect of their physical shares.
14. EOGM 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.
15. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut of date **Wednesday 02nd August 2023**. Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Wednesday 02nd August 2023**, may obtain the login ID and password by sending a request at Issuer/ RTA.
16. A member may participate in the EOGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM & A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting during the EOGM.
17. The Board of Directors in their meeting held on **13th July 2023** have appointed M/s M. K. Saraswat & Associates, Practising Company Secretaries as the Scrutinizer for the e-voting and remote e-voting process in a fair and transparent manner.
18. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e- voting" for all those members who are present at the EOGM but have not cast their votes by availing the remote e-voting facility and



The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EOGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.

19. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company <https://www.integratedpersonnelservices.com/> and on the website of the Stock Exchange.
20. A Copy of Memorandum and Articles of Association & Article of Association and other necessarily documents of the Company pursuant to Section 102 of the Companies Act, 2013 are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to cs@ipsgroup.co.in till the last day of voting.



BIGSHARE I-VOTE E-VOTING SYSTEM

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

- i. The remote e-voting period begins on **Saturday 05th August 2023** at **09:00 am** IST and ends on **Tuesday 08th August 2023** at **05:00 pm** IST. The remote e-voting module shall be disabled by Bigshare Services Pvt Ltd 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. **Wednesday 02nd August 2023** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday 02nd August 2023**.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- iv. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- v. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- vi. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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 able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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 company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>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.jsp</p> <p>3. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website 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) 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. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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 and 22-23058542-43.
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

2. LOGIN METHOD FOR E-VOTING FOR SHAREHOLDER OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE & PHYSICAL MODE IS GIVEN BELOW:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and then Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

3. VOTING METHOD FOR SHAREHOLDERS ON I-VOTE E-VOTING PORTAL:

- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.



1. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
 - Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
 - Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. PROCEDURE FOR JOINING THE EGM THROUGH VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the EGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



5. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

- Member will be provided with a facility to attend the EOGM through VC/OAVM through the Bigshare Services Pvt Ltd e-Voting system. Members may access by following the steps mentioned above for Access to Bigshare Services Pvt Ltd e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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 who would like to express their views/ask questions during the meeting may register themselves as a speaker and send request from their registered e-mail address mentioning their name, demat account number / folio number, e-mail id, mobile number at cs@ipsgroup.co.in from Saturday 05th August 2023 at 09:00 am IST to Tuesday 08th August 2023 at 05:00 pm IST Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EOGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.

HELPDESK FOR QUERIES REGARDING VIRTUAL MEETING:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

**For & behalf of Board of Directors of,
Integrated Personnel Services Limited**

**Tarang Raghuvir Goyal
Chairman & Managing Director
DIN 01885882
Date: 13th July 2023**



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

ITEM NUMBER 1

The present Authorised Share Capital of the Company is Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 75,00,000 (Seventy-Five Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Considering the increased fund requirements and future plans of the Company, the Board at its Meeting held on 13th July 2023 had accorded its approval for increasing the Authorised Share Capital from Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 75,00,000 (Seventy-Five Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each subject to shareholder's approval.

Hence, it is proposed to increase the Authorised Share Capital of the Company from Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 75,00,000 (Seventy-Five Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and the new shares shall be ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration/substituted so as to reflect the altered Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of shareholders.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection at Corporate Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period.

The Board of directors, accordingly, recommends the passing of Ordinary Resolution as set out at Item No. 1 of this Notice, for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, whether directly or indirectly, in the resolution mentioned at Item Number 1 of the Notice except to the extent of their shareholding in the Company.

ITEM NUMBER 2

The Company is in the business of rendering of all types of skilled, unskilled and other personnel recruitment services, for overseas employment and for India and to train and trade test the various personnel skilled and unskilled for purpose of the recruitment and to provide for, assist, carry out, establish, maintain, manage, work, advise, control, supervise and render all kinds of services to the constituents including institutions, commercial and industrial establishments and other organizations of the following nature e.g. accountancy, industrial, secretarial, computerisation, programming, data processing statistical consultancy, management and legal services.

To support the expansion of business, Capital expenditures and for general corporate purposes and to meet with the enhancement working capital requirements on account of expansion requires infusion of funds.

Such fund requirements can be met by the Company either through raising of capital or borrowed fund or combination of both. Hence, to ensure the smooth flow of the business, the Board of Directors of the Company at their meeting held on 13th July 2023, subject to the necessary approvals, considered and approved raising of funds by issue of up to 15,00,000 [Fifteen Lakhs] Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 81/- (Rupees Eighty-One Only) per warrant including a premium of Rs. 71/- (Rupees Seventy-One Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 12,15,00,000/- [Rupees Twelve Crore Fifteen Lakhs Only] to the proposed allottees as mentioned below on preferential basis 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.



Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants/ Convertible Warrants, the shareholding of the Promoters and Promoter Group may decrease as per details given in this statement.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue: The object of the issue is: -

- For Capital expenditures-not more than Rs. 1,20,00,000/- [One Crore & Twenty Lakhs Only];
- For expansion plans & activities & working capital requirements of the Company-Not more than Rs. 7,91,25,000/- [Seven Crore Ninety One Lakhs Twenty Five Thousand];
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs. 3,03,75,000/- (Rupees Three Crore Three Lakhs Seventy-Five Thousand Only).

Any amount in excess, unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement. The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

2. The total/ maximum number of securities to be issued/ particulars of the offer/ Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying notice authorises the Board to create, offer, issue and allot from time to time, in one or more tranches up to 15,00,000 [Fifteen Lakhs] Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 81/- (Rupees Eighty-One Only) per warrant including a premium of Rs. 71/- (Rupees Seventy-One Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 12,15,00,000/- [Rupees Twelve Crore Fifteen Lakhs Only]

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company is listed exclusively on NSE SME Emerge and the Equity Shares are frequently traded. The price is determined pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is 10th July 2023.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 81/- (Rupees Eighty-One Only) per Equity Share which is not less than the price as determined by the registered valuer.

As the proposed allotment is of more than five per cent. of the post issue fully diluted share capital of the Company to the proposed allottee & allottees acting in concert a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



The valuation report of the Registered Valuer pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.integratedpersonnelservices.com/>

The Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 as issued by M/s M. K. Saraswat & Associates, Practicing Company Secretary can also be accessed on the company website on the following link <https://www.integratedpersonnelservices.com/>

4. Name and Address of Valuer who performed Valuation:

Bhavesh M Rathod (Chartered Accountants, Registered Valuer – SFA, Insolvency Professional) Address: 12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066. Email: info.cabhavesh@gmail.com; Mobile 9769113490.

The valuation report of the Registered Valuer pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.integratedpersonnelservices.com/>

5. Amount which the Company intends to raise by way of issue of Warrants/ Convertible Warrants:

Upto Rs. 12,15,00,000 (Rupees Twelve Crore Fifteen Lakhs Only).

6. Material terms of issue of Warrants/ Convertible Warrants:

The issue of Warrants shall be subject to the following terms and conditions:

i. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;

ii. Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");

iii. The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;

iv. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;

v. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

vi. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;

vii. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;



viii. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

ix. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

x. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

xi. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

xii. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

7. Principal terms of Assets charged as securities:

Not Applicable

8. Intention / Contribution of promoters/directors/key managerial personnel to subscribe to the offer:

Mr. Raghuvir Prasad Goyal, Ms. Sandeep Kaur Goyal & Mr. Tarang Raghuvir Goyal, persons forming part of the Promoter & Promoter group will subscribe to the said warrants and apart from them no promoters, other persons forming part of Promoter Group, directors, key managerial personnel propose to participate in the offer.

9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. #	Category	Pre-issue shareholding		Post- issue shareholding	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individual	49,76,342	69.05	57,76,342	66.35
	Sub Total	49,76,342	69.05	57,76,342	66.35
2	Foreign	-	-	-	-
	Sub Total (A)	49,76,342	69.05	57,76,342	66.35
B	Non-Promoter Holding				
B1	Institutions				
1	Institutions Domestic	-	-	-	-
2	Institutions (Foreign)	-	-	-	-
B2	Non - Institutions				
1	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	8,54,000	11.85	8,54,000	9.81



2	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	7,94,000	11.02	14,94,000	17.16
3	Non-Resident Indians (NRIs)	10,000	0.14	10,000	0.11
4	Bodies Corporate	4,28,000	5.94	4,28,000	4.92
5	Any Other (specify)	1,44,168	2.00	1,44,168	1.66
	Sub-Total (B)	22,30,168	30.95	29,30,168	33.65
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total [A+B+C]	72,06,510	100.00	87,06,510	100.00

Notes:

Details inserted in Post Issue equity shares is assumed after considering the allotment of warrants & conversion of warrants in to Equity Shares allotted upon exercise of right attached to all the Warrants, if any in the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.

10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Warrants 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). Further, upon exercise of the option by the allottee to convert the warrants, the company will ensure that the allotment of equity shares pursuant to exercise of warrants should be completed within 15 days from the date of such exercise by the allottee.

11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

There shall be no change in management or control of the Company pursuant to the issue and allotment of equity shares.

12. No. 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 year i.e., from April 01, 2023, no preferential allotment has been made to any person by the Company.

13. Valuation for consideration other than cash:

Not applicable.

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR Where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

Not applicable.

15. Lock-in:

The Equity Shares to be allotted on conversion of warrants shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations



16. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

17. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://www.integratedpersonnelservices.com/>

18. Undertakings:

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 stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

20. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post allotment of Equity and exercise of warrants*		Post- issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	Sandeep Kaur Goyal	Promoter	N.A.	15,77,310	21.89	2,00,000	17,77,310	20.41	Promoter
2	Tarang Raghuvir Goyal	Promoter	N.A.	33,98,932	47.16	5,00,000	38,98,932	44.78	Promoter
3	Raghuvir Prasad Goyal	Promoter Group	N.A.	25	0.00	1,00,000	1,00,025	1.15	Promoter Group
4	Manish M or	Non-Promoter Public	N.A.	-	-	1,00,000	1,00,000	1.15	Non-Promoter Public



5	Madhavi Kaushik Khengarbhai	Non-Promoter Public	N.A.	-	-	1,40,000	1,40,000	1.61	Non-Promoter Public
6	Shruthi Murali	Non-Promoter Public	N.A.	-	-	1,00,000	1,00,000	1.15	Non-Promoter Public
7	Hitesh Natwarlal Kawa	Non-Promoter Public	N.A.	8,000	0.11	90,000	98,000	1.13	Non-Promoter Public
8	Nimesh Sahadeo Singh	Non-Promoter Public	N.A.	2,000	0.03	90,000	92,000	1.06	Non-Promoter Public
9	Kaushik Hasmukhlal Gandhi	Non-Promoter Public	N.A.	-	-	90,000	90,000	1.03	Non-Promoter Public
10	Varshit Janak Shah	Non-Promoter Public	N.A.	2,000	0.03	90,000	92,000	1.06	Non-Promoter Public

**Post Issue % Holding is calculated on post issue capital of the Company i.e. after allotment of existing issue of Equity shares & Warrants.*

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said convertible equity warrants to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorised Share Capital of the Company.

Mr. Raghuvir Prasad Goyal, Ms. Sandeep Kaur Goyal & Mr. Tarang Raghuvir Goyal being proposed allottees, their relatives and the other Promoters and their relatives are concerned or interested, financially or otherwise in this resolution to the extent of issue of securities made to them on preferential basis and no other directors and Key Managerial Personnel and their relatives are concerned or interested in the proposed resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 2 in the accompanying notice for approval by the Members.

ITEM NUMBER 3

Mr. Tarang Raghuvir Goyal was appointed as Managing Director by the Board on 11th July 2018 for a term of 5 years and the same has come to end on 10th July 2023. The Board of Directors of the Company at its meeting held on 13th July 2023 has, subject to approval of Members, appointed Mr. Tarang Raghuvir Goyal as a Managing Director, for a period of 5 (five) years with effect from 13th July 2023, on terms and conditions including remuneration as recommended by the Board or any committee of the Board. Members' approval is sought for the appointment of and remuneration payable to Mr. Tarang Raghuvir Goyal as Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 (the "Act") & SEBI LODR Regulations 2015. Broad particulars of the terms of appointment of and remuneration payable to Mr. Tarang Raghuvir Goyal is stated in the employment agreement and brief particulars are mentioned as under:

Salary, Perquisites and Allowances per annum:

Salary, Perquisites and Allowances shall not any time in any financial year during his tenure, shall not exceed Rs. Rs 27,00,000 per Annum.

Commission/performance linked incentive:

Mr. Tarang Raghuvir Goyal shall not be entitled to any Commission/performance linked incentive.



Annual Leaves:

Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Reimbursements:

Mr. Tarang Raghuvir Goyal shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by him in or about the business of the Company and approved by the Board.

Minimum Remuneration:

Where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above. The Board of Directors shall have liberty to alter and vary the aforesaid terms and conditions relating to remuneration in line with such amendments as may be made from time to time to the Companies Act, 2013.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:						
(1) Nature of industry	Basic Industry- Diversified Commercial Services					
(2) Date or expected date of commencement of commercial production	Not applicable (Company is an existing company).					
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable					
(4) Financial performance based on given indicators. Amount in Lakhs.	Particulars	31st March 2020	31st March 2021	31st March 2022		
	PBT	323.19	214.23	400.67		
	PAT	311.08	190.70	400.86		
(5) Foreign investments or collaborations, if any.	Not applicable					
II. Information about the appointee:						
(1) Background details	<p>Mr. Tarang Raghuvir Goyal, is the Promoter and Managing Director of our Company. He has been associated with our Company since the year 2007. He has been re-designated as Managing Director of the Company with effect from July 11, 2018.</p> <p>He is an associate member of Institute of Chartered Accountants of India (ICAI). He has many dimensions to his dynamic personality which shapes IPS Group as an end-to-end solution provider.</p> <p>He was previously associated with Kwaliti Frozen Foods Pvt. Ltd. as financial controller. As the Managing Director of IPSL his visionary ideas kept the organization surging high achieving growth, applying best management practices with strategic planning activities.</p>					
(2) Past remuneration	Rs 27,00,000 per annum					
(3) Recognition or awards	Not applicable					
(4) Job profile and his suitability	Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Tarang Raghuvir Goyal should be available to the Company.					
(5) Remuneration proposed	Rs 27,00,000 per annum					
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the	Mr. Tarang Raghuvir Goyal has vast experience in the operations of the Company.					



relevant details would be with respect to the country of his origin)	Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mr. Tarang Raghuvir Goyal is the son of Mr. Raghuvir Prasad Goyal [Director] & Spouse of Ms. Sandeep Kaur Goyal [Director]. Apart from above there is relationships between directors
III. Other information:	
(1) Reasons of loss or inadequate profits	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position
(2) Steps taken or proposed to be taken for improvement	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance.
(3) Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual Business Plan which it will endeavor to achieve.

In terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is provided hereunder:

Name	Mr. Tarang Raghuvir Goyal
Brief Profile	Mr. Tarang Raghuvir Goyal, is the Promoter and Managing Director of our Company. He has been associated with our Company since the year 2007. He has been re-designated as Managing Director of the Company with effect from July 11, 2018. He is an associate member of Institute of Chartered Accountants of India (ICAI). He has many dimensions to his dynamic personality which shapes IPS Group as an end-to-end solution provider. He was previously associated with Kwalty Frozen Foods Pvt. Ltd. as financial controller. As the Managing Director of IPSL his visionary ideas kept the organization surging high achieving growth, applying best management practices with strategic planning activities.
Director Identification Number (DIN)	01885882
Date of Birth (DD/MM/YYYY)	23/06/1975
Age (in years)	48 years
Nationality	Indian
Date of original appointment (DD/MM/YYYY)	01/01/2007
Percentage of Shareholding in the Company	47.16
Qualification	He is an associate member of Institute of Chartered Accountants of India (ICAI).
Nature of expertise in specific functional areas	He has been on the Board of our Company since 01/01/2007. He looks after the financial activities, business strategic activities of the Company.
Number of Equity Shares held in the Company	33,98,932
Number of Board Meetings attended during the Financial Year 2022-2023	10
Directorships held in other Companies (*)	1. Ips Vantage Tech Services Private Limited 2. Informatic Connecting Tech Private Limited
Memberships of Committees in other Companies (*)	-
Names of the Listed Entities from which the appointee has resigned in the past three years	None



Relationships between Directors of the Company inter-se or with Key Managerial Personnel	Mr. Tarang Raghuvir Goyal is the son of Mr. Raghuvir Prasad Goyal [Director] & Spouse of Ms. Sandeep Kaur Goyal [Director]. Apart from above there is relationships between directors
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Broad particulars of the terms of appointment of and remuneration payable to Mr. Tarang Raghuvir Goyal is stated in the employment agreement and brief particulars are as mentioned above.

(*) The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies and private companies and position in companies under Section 8 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Tarang Raghuvir Goyal himself & Sandeep Kaur Goyal & Raghuvir Prasad Goyal are in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item Number 3 of the Notice for approval by the Members.

ITEM NUMBER 4

The Company is required to have 50% (fifty percent) Independent Directors on its Board pursuant to the Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and consequent to the changes in the constitution of the Board of Directors, the Company is required to appoint Independent Director on its Board, to comply with the requirement mentioned under Regulation 17 of the SEBI Listing Regulations.

The Board of Directors of the Company, by a resolution passed on 26/08/2022, pursuant to the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Hariom Sarma as “Independent Director” of the Company for a term of 5 (Five) years commencing from 26/08/2022 8, based on their skills, experience, knowledge, and expertise, subject to approval of the Shareholders by way of special resolution.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Hariom Sarma fulfils the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and also the SEBI Listing Regulations, for their appointment as an “Independent Director” of the Company and is independent in the opinion of the Management.

Further, in the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Hariom Sarma possess the requisite skills and capabilities required for the role of an Independent Director of the Company, considering their rich qualifications, experience and expertise as mentioned in the Brief Profile provided hereunder.

In conformity with the Company’s Nomination and Remuneration Policy, Mr. Hariom Sarma will be entitled to receive remuneration by way of sitting fees for attending the Meetings of the Board of Directors and Committees thereof of which membership, if any, is held, reimbursement of expenses for participation in the Meetings subject to the overall limits as specified under the Companies Act, 2013 and the Rules framed thereunder.

Pursuant to Regulation 25(2A) of the SEBI Listing Regulations, appointment of an Independent Director shall be subject to the approval of the Members by way of a Special Resolution and where a Special Resolution for the appointment of an Independent Director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an Independent Director shall be deemed to have been made under the said Regulation 25(2A).

The Company has received a declaration from Mr. Hariom Sarma confirming that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.



In terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is provided hereunder:

Name	Hariom Sarda
Brief Profile	He has been associated with our company from August 26, 2022. He has obtained his degrees in Bachelor of Commerce from University of Rajasthan and Masters' Degree from University of Rajasthan and is a Qualified Chartered Accountant from Institute of Chartered Accountants of India. He was previously associated with West coast Frozen Foods Pvt. Ltd. as General Manager of Finance and Accounts. He has an experience in streamlining business operations entailing accounts, finance, fund raising, treasury management, taxation, budgeting, forecasting, costing and MIS development.
Director Identification Number (DIN)	06710374
Date of Birth (DD/MM/YYYY)	20/05/1981
Age (in years)	42 years
Nationality	Indian
Date of original appointment (DD/MM/YYYY)	26/08/2022
Percentage of Shareholding in the Company	Nil
Qualification	He has obtained his degrees in Bachelor of Commerce from University of Rajasthan and Masters' Degree from University of Rajasthan and is a Qualified Chartered Accountant from Institute of Chartered Accountants of India
Nature of expertise in specific functional areas	He has an experience in streamlining business operations entailing accounts, finance, fund raising, treasury management, taxation, budgeting, forecasting, costing and MIS development.
Number of Equity Shares held in the Company	Nil
Number of Board Meetings attended during the Financial Year 2022-2023	8
Directorships held in other Companies (*)	1-Kundan Edifice Limited 2- Vsj Investments Private Limited 3- Mishri Corporate Advisory Private Limited
Memberships of Committees in other Companies (*)	-
Names of the Listed Entities from which the appointee has resigned in the past three years	None
Relationships between Directors of the Company inter-se or with Key Managerial Personnel	Not related to Directors of the Company inter-se or with Key Managerial Personnel
Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Entitled to receive remuneration by way of sitting fees for attending the Meetings of the Board of Directors and Committees thereof of which membership, if any, is held, reimbursement of expenses for participation in the Meetings subject to the overall limits as specified under the Companies Act, 2013 and the Rules framed thereunder

(*) The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies and private companies and position in companies under Section 8 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the Resolution set out at Number 4

The Board of Directors recommends the **Special Resolution** at **Item Number 4** for approval of the Members by way of Special Resolution.