

Mayasheel Retail India Limited

(Formerly Known as Mayasheel Retail LLP)

Corp. Off.: Plot No. 88, Sector-35, Begampur Khatola, Gurugram, Haryana-122001

CIN: U52599DL2018PLC33450

NOTICE OF 4th EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 4th EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MAYASHEEL RETAIL INDIA LIMITED (FORMERLY KNOWN AS MAYASHEEL RETAIL INDIA LIMITED) WILL BE HELD ON FRIDAY, THE 28TH DAY OF MAY, 2021 AT 11.30 A.M. IST (“EGM”) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5709, GALI NO. 6, SUBHASH MOHALLA, GANDHI NAGAR, NEW DELHI-110031 TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. TO APPROVE THE CONVERSION LOAN INTO EQUITY:

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), to convert in whole or in part, the loan given on or after the date of this resolution, by the Director/s of the Company (hereinafter referred to as the “Lender/s”), under the Loan agreement executed or to be executed in respect of such loan, at the option of the Lender/s, into fully paid-up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into fully paid equity Shares of the company in accordance with the following conditions:

(i)The lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the “Notice of Conversion”) of the exercise of their Conversion rights i.e. right to convert their loan into fully paid Equity Shares of the Company;

(ii)The conversion right reserved as aforesaid may be exercised by the Lenders in the event of the default/inability of the Company to repay, as stipulated in the Loan Agreement;

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(iii) On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of fully paid-up equity shares to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;

(iv) The Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;

(v) The equity shares so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(vi) The loans shall be converted into equity shares at a price of INR 10 (Indian Rupees Ten each) per share, subject to the compliance of applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions for raising the loan, from time to time, with an option to convert them into equity shares of the Company at any time till the loan is repaid, on the terms specified in the Loan Agreement, including upon happening of an event of default by the Company in terms of the Loan Agreement.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders as well as to dematerialize the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender/s arising from or incidental to the aforesaid terms providing for such option.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, 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, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

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

By Order of the Board

For MAYASHEEL RETAIL INDIA LIMITED

Shweta



ShwetamberyKhurana
Company Secretary

Date: 03.05.2021

Place: Delhi

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (“EGM”) IS ENTITLED TO APPOINT A PROXY, OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. DULY STAMPED, SIGNED AND FILLED IN PROXY FORMS (COMPLETED IN ALL ASPECTS) SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE EGM. THE PROXY FORM IS ANNEXED TO THIS NOTICE
2. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
3. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
4. The instrument appointing the proxy, in order to be effective, must be deposited at the Corporate office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting.. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered office of the Company during the business hours on all working days upto the date of EGM.
6. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easier identification of attendance at the meeting.
7. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED 3RD MAY, 2022

The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolutions:

Item No. 1:-

Pursuant to Section 62(3) of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans.

The Directors of the Company may lend money to the Company to meet its working capital requirements. The Board of Directors in their meeting held on 03.05.2021 accorded approval for conversion of any loan that the Company may borrow from its directors via Loan Agreement executed/ to be executed by the Company, and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Directors (lender), upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement at a price of INR 10/- (Indian Rupees Ten each) per share. This would provide an enabling option to the Directors (lender), to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company.

Accordingly, the Board recommends the resolution as set forth in the item no. 1 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Directors convertible, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

By Order of the Board

For MAYASHEEL RETAIL INDIA LIMITED



Shwetambery Khurana
Company Secretary