



**44<sup>th</sup>**

# **Annual Report**

## **& ACCOUNTS**

### **2023-2024**

**MAURIA UDYOG LIMITED**

**CIN: L51909WB1980PLC033010**

**(ANISO:9001, ISO : 14001 & OHSAS 18001 Certified Company)**

**Exporters & Manufacturers of LPG Cylinders, Self Closing Valves,  
Domestic Pressure Regulators  
A Government Recognized Export House**

<b>BOARD OF DIRECTORS</b>	:	SHRI N. K. SUREKA (DIN: 00054929)	MANAGING DIRECTOR
		SMT. PREMLATA. SUREKA (DIN: 00060247)	DIRECTOR
		SMT. VEENA AGGARWAL (00060415)	DIRECTOR
		SHRI ATUL KUMAR (DIN: 00060233)	DIRECTOR
		SHRI BIRENDRA KUMAR (08666368)	DIRECTOR
		SHRI MANOHAR MENGHRAJ PUNJABI (10213816)	DIRECTOR
<b>COMPANY SECRETARY</b>	:	ACS DIVYA AGARWAL	
<b>CHIEF FINANCIAL OFFICER</b>	:	SHRI D.K. GUPTA	
<b>STATUTORY AUDITORS</b>	:	M/S NKSC & Co. CHARTERED ACCOUNTANTS DELHI OFFICE: 208, VATS MARKET (SHIVA MARKET), PITAMPURA, DELHI-110034	
<b>COST AUDITORS</b>	:	M/S JAI PRAKASH & CO., 172-B, BHIKAM COLONY, MAIN TIGAON ROAD, BALLABGARH, FARIDABAD-121004	
<b>SECRETARIAL AUDITORS</b>	:	JYOTI ARYA & ASSOCIATES. K-009, DDA LIG FLATS, POCKET-C, MOLARBAND, NEW DELHI-110076	
<b>BANKERS</b>	:	KARNATAKA BANK LIMITED ICICI BANK CANARA BANK JANA SMALL FINANCE BANK INDIAAN BANK	
<b>REGISTERED OFFICE</b>	:	ANAND JYOTI BUILDING ROOM NO. 107, 1 <sup>ST</sup> FLOOR 41, NETAJI SUBHAS ROAD KOLKATA-700 001	
<b>HEAD OFFICE</b>	:	602, CHIRANJIV TOWER 43, NEHRU PLACE NEW DELHI -110 019	
<b>WORKS</b>	:	NEAR GOUCHI OCTROI POST SOHNA ROAD, SECTOR-25, FARIDABAD-121 004 HARYANA (INDIA)	
<b>REGISTRAR &amp; TRANSFER AGENTS</b>	:	M/S. BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD., BEETAL HOUSE, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, NEAR DADA HARSUKH DASS MANDIR, NEW DELHI – 110062.	
<b>SHARES LISTED AT</b>	:	- BOMBAY STOCK EXCHANGE LTD. (BSE) - CALCUTTA STOCK EXCHANGE LTD. (CSE) -ISIN : INE150D01027	

**NOTICE**

**NOTICE IS HEREBY GIVEN** that the **Forty-Forth (44<sup>th</sup>)** Annual General Meeting of the Members of **MAURIA UDYOG LIMITED** will be held on **Wednesday, the 11<sup>th</sup> September, 2024 at 03:00 P.M.(IST) through Video Conferencing(“VC”) or Other Audio-Visual Means (“OAVM”)** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company including the Audited Balance Sheet as at 31<sup>st</sup> March, 2024, Statement of Profit and Loss for the year ended March 31, 2024 together with the reports of the Board of Directors and the Auditors.
2. To appoint a director in place of Shri Navneet Kumar Sureka (DIN: 00054929), who retires by rotation and, being eligible, offers her-self for re- appointment.

**SPECIAL BUSINESS:****ITEM NO. 03: ISSUANCE OF EQUITY SHARES TO PRIVATE INVESTORS BY WAY OF PREFERENTIAL ISSUE (“INVESTOR PREFERENTIAL ISSUE”):**

To consider and if thought fit, to pass the following resolution, with or without modifications, as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable rules made thereunder (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force) (“Act”), enabling provisions of the Memorandum of Association and Articles of Association of Mauria Udyog Limited (“Company”) and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2018, as amended (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”) and other competent authorities including BSE Limited (“Stock Exchange”) and subject to (a) approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and (b) subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded, to create, issue, offer and allot on a preferential basis, in one or more tranches up to:

- (i) Upto 27,13,332 (Twenty-Seven Lakhs Thirteen Thousand Three Hundred and Thirty Two Only) fully paid-up equity shares of the Company having face value of INR 1/- (Indian Rupee One Only) (“Investors Equity Shares”) at an issue price of INR 15/- (Indian Rupee Fifteen Only) each (“Equity Issue Price”) aggregating to INR 4,06,99,980/- (Indian Rupees Four Crore Six Lakhs Ninety Nine Thousand Nine Hundred and Eighty Only) (“Equity Issue Size”); and

which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, to persons, being private investors, listed below (“Proposed Investors”), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (“Investors Preferential Issue”).

Equity shares to be allotted to the following proposed investor: -

<b>Sr. No.</b>	<b>Name of Proposed Investor</b>	<b>No. of Equity Shares to be allotted</b>	<b>Amount to be paid for Equity Shares (INR)</b>
<b>1</b>	Pramod Kumar Sultania	100000	1500000
<b>2</b>	ItCons E-Solutions Ltd	666666	9999990
<b>3</b>	Deepak Kharwad HUF	350000	5250000
<b>4</b>	Rajiv Jain	66666	999990
<b>5</b>	Salhydrau Industries Private Limited	350000	5250000
<b>6</b>	Kapish Jain	230000	3450000
<b>7</b>	VS Finycore Pvt Ltd	400000	6000000
<b>8</b>	Saurav Raidhani	200000	3000000
<b>9</b>	Himanshu Jain	50000	750000
<b>10</b>	Devang Shah	50000	750000
<b>11</b>	Rajesh Kumar Chandan	75000	1125000
<b>12</b>	Lakshay Gupta	75000	1125000
<b>13</b>	Kusum Raheja	100000	1500000
	<b>Total</b>	<b>2713332</b>	<b>40699980</b>

**RESOLVED FURTHER THAT** the ‘relevant date’ for the purpose of determination of the floor price for issue of the Investor Equity Shares and Investor Equity share with warrants under the Investors Preferential Issue, as above, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, August 12, 2024 (“Relevant Date”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Annual General Meeting of members of the Company is proposed to be held to consider and approve the Investors Preferential Issue.

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

a. The Investors Equity Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company;

b. The Investors Equity Shares shall be allotted by the Company to the Proposed Investors in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Investors Equity Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals;

c. The Investors Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;

d. The pre-preferential shareholding, if any, of the Proposed Investors shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and

e. The Investors Equity Shares to be allotted to the Proposed Investors shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

**ITEM NO 04: ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS TO THE PERSONS BELONGING TO NON-PROMOTER, PUBLIC CATEGORY OF THE COMPANY (“INVESTOR PREFERENTIAL ISSUE”):**

To consider and if thought fit, to pass the following resolution, with or without modifications, as a Special Resolution:

Up to 41,96,666 (Forty-One Lakhs Ninety-Six Thousand Six Hundred And Sixty Six Only) Fully Convertible Warrants (“Warrants”), to the persons belonging to “Non-Promoter, Public Category” (Proposed Allottees), at an issue price of INR 15/- (Rupees Fifteen Only) per Warrant, which is higher than the floor price determined in accordance with the provisions of Chapter V of ICDR Regulations, for an aggregate amount of up to INR 6,29,49,990 (Rupees Six Crores Twenty Nine Lakhs Forty Nine Thousand Nine Hundred Ninety Only),

**“RESOLVED THAT** pursuant to the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or reenactment thereof, for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as may be applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as may be applicable or necessary including the Securities and Exchange Board of India (“SEBI”) and BSE Limited (“BSE”) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) 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 offer, issue and allot, from time to time in one or more tranches, up to 41,96,666 (Forty-One Lakhs Ninety-Six Thousand Six Hundred And Sixty Six Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 1/- (Indian Rupees One Only) (“Equity Share”) each (“Warrants”) at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of INR 15/- (Indian Rupees Fifteen only) each payable in cash (“Warrant Issue Price”), aggregating upto INR 6,29,49,990 (Rupees Six Crores Twenty Nine Lakhs Forty Nine Thousand Nine Hundred Ninety Only), Proposed Allottees on a preferential basis to persons forming part of the Non-promoter group of the Company whose details are set out below subject to the maximum entitlement of each Warrants Holder as specified below and upon receipt of INR 3.75/- ( Indian Rupees Three and Paise Seventy Five Only) for each Warrants, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Proposed Allottees to apply for and get allotted one fully paid-up equity share of the Company of face value of INR 1/- (Indian Rupee One Only) each against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of INR 11.25/-(Indian Rupees Eleven Hundred and Paise Twenty Five only) which is equivalent to 75% (Seventy five per cent) of the Warrant Issue Price (“Warrant Exercise Price”), for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sl. No	Name Of Proposed Allottee	Number of Warrants to be Alloted	Amount to be paid for Warrants (INR)	Number of Shares to be Issued assuming full conversion of Warrants
1.	SBJ Management	150000	22500000	1500000

	Services Pvt Ltd	0		
2.	Pramod Kumar Sultania	100000	1500000	100000
3.	Yoshi Envirotech Private Limited	666666	9999990	666666
4.	Babulal Kharwad HUF	350000	5250000	350000
5.	Kapish Jain	230000	3450000	230000
6	VS Finycore Pvt Ltd	400000	6000000	400000
7	Harsh Kumar Goyal	100000	1500000	100000
8	Saurav Raidhani	300000	4500000	300000
9	Himanshu Jain	100000	1500000	100000
10	Devang Shah	100000	1500000	100000
11	Rajesh Kumar Chandan	125000	1875000	125000
12	Lakshay Gupta	125000	1875000	125000
13	Kusum Raheja	100000	1500000	100000
	<b>Total</b>	<b>4196666</b>		
		<b>6</b>	62949990	<b>4196666</b>

**RESOLVED FURTHER THAT** the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be Monday, August 12, 2024, and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of the ICDR Regulations is INR 15/- (Indian Rupees Fifteen only).

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

a. In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty Five Per Cent) of the Warrant Issue Price, shall be paid by the Proposed Allottees to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid –up Equity shares of INR 1/- (Indian Rupees One Only) each of the Company, against each such Warrants held by the Proposed Allottees.

b. The Proposed Allottees shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Proposed Allottees.

c. The Proposed Allottees shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.

d. In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Proposed Allottees.

e. Upon exercise of the option by the Proposed Allottees, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Allottees.

f. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Proposed Allottees within the aforesaid period of 18 (eighteen) months, the entitlement of the Proposed Allottees to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Proposed Allottees on such Warrants shall stand forfeited.



g. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.

h. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Proposed Allottees thereof any rights with respect to that of an Equity shareholder of the Company.

i. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby, jointly and severally authorized on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM No. 05. To approve entering into Transactions with Related Parties and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be accorded to the Company to enter into/ continue with the existing Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations read with the definition of ‘Related Party’ under Regulation 2(1)(zb) of the Listing Regulations in the course of: i) Sale and purchase of any goods and material; ii) Availing / rendering of any services; iii) Sharing or usage of each other’s resources and reimbursement of expenses, licensing of technology and intellectual property

rights, receipt of royalty / brand usage; iv) Purchase / sale / transfer / exchange / lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements; v) Providing fund based and non-fund based support including equity / debt / Inter-corporate deposits (ICD), convertible / non-convertible instruments / Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses.vi) Any transfer of resources, services or obligations to meet its objectives / requirements; with Related Parties as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties and the Company, for the financial year **FY 2024-25**, provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and at arm's length basis.

**FURTHER RESOLVED THAT** the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**FURTHER RESOLVED THAT** all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

**ITEM NO 06: To Ratify the appointment and remuneration of Cost Auditor of the Company for the financial year ending March, 2025**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force, Jai Prakash &Co., the Cost Auditors (Firm Regd. No.-100572) appointed by the Board of Directors of the Company, to conduct the Audit of the cost records of the Company for the financial year ending March, 31, 2025, be paid remuneration of Rs. 55,000/-" (Rupees Fifty-five Thousand Only).

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors  
MAURIA UDYOG LIMITED  
SD/-  
(DIVYA AGARWAL)  
COMPANY SECRETARY  
ROOM NO. 107, 1<sup>ST</sup>FLOOR,  
ANAND JYOTI BUILDING,  
41, NETAJI SUBHAS ROAD,  
KOLKATA-700001  
(WEST BENGAL)  
CIN: L51909WB1980PLC033010  
**Date: August 20, 2024.**

**Notes:**



1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, Circular no. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021 and Circular No. 21/2021 dated 14th December, 2021 and Circular No. 2/2022 dated 5th May, 2022 and Circular No.10/2022 dated 28th December, 2022 & General Circular No.09/2023 dated 25th September, 2023 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, & SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2021/697 December 22,2021 (collectively “SEBI Circulars”) , have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the forthcoming **44<sup>th</sup> AGM of Mauria Udyog Ltd.** is being convened and conducted through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM

2. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.

3. 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 MCA Circulars 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 AGM. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited (NSDL)** for facilitating voting through electronic means, as the authorized E-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by **NSDL**.

4. The Members can join the AGM 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 AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.mauria.com](http://www.mauria.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM is being convened and conducted through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, Circular no. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021 and Circular No. 21/2021 dated 14th December, 2021 and Circular No. 2/2022 dated 5th May, 2022 and Circular No.10/2022 dated 28th December, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide

its circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively "SEBI Circulars"). .

## 8. Dispatch of Annual Report through E-mail

In accordance with the MCA and SEBI Circulars, the Notice of the 44<sup>th</sup> AGM alongwith the Annual Report of the Company for the financial year 2023-24 are being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. BEETAL Financial & Computers Services Pvt. Ltd. or the Depository Participant(s). Members may please note that the Notice and the Annual Report for the financial year ended March 31, 2024 shall be available on the websites of the Company i.e., [www.mauria.com](http://www.mauria.com), the Stock Exchanges where Equity Shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the website **National Securities Depository Limited (NSDL)**, i.e., [www.evoting.com](http://www.evoting.com).

9. Only registered members and/or any proxy appointed by such registered member of the Company holding shares as on **the Cut-off date i.e. Wednesday, 04<sup>th</sup> September, 2024**, decided for the purpose, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
10. The Register of members and share transfer books of the Company will remain closed from **Thursday, 05<sup>th</sup> September, 2024 to Wednesday, the 11<sup>th</sup> September, 2024 (both days inclusive)**.
11. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
12. SEBI mandates transfers of securities only in dematerialized mode vide Notification No.: SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
6. SEBI mandates updation of Shareholders' PAN and Bank details vide SEBI Circular No.: SEBI/HO/MIRSD/DOP1/CIR/P/2018/24 dated June 08, 2018. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of directors seeking appointment/re-appointment at the AGM, forms part of the Notice.
9. All the documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on all working days upto the date of AGM. The Register of Directors and Key managerial Personnel and their shareholding, maintained under section 170 of the Companies Act 2013(Act), and the Register of Contracts or Arrangements in which directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.
10. Members whose shareholding is in electronic mode are requested to direct change of address, contact details and bank account details, in case of change, to their respective depository participant(s). Members holding shares in physical form are requested to update their addresses and contact details with the Registrar and Share Transfer Agent of the Company, if there is any change.
11. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also available on the Company's Website at [www.mauria.com](http://www.mauria.com). All the members are requested to ensure to keep their e-mail addresses

updated with the Depository Participants or by writing to the Company at [secretarial@mauria.com](mailto:secretarial@mauria.com) quoting their folio number(s) or their DP/ CLIENT IDs.

12. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.

### 13. Voting through electronic means:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of **National Securities Depository Limited (NSDL)** to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- The Company shall also provide facility for voting through Ballot/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- The members who have exercised their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- The Board of Directors have appointed **CS Jyoti Arya, of JYOTI ARYA & ASSOCIATES, PCS Delhi** as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
- The cut-off date for the purpose of voting (including remote e-voting) in the meeting is **Wednesday, 04<sup>th</sup> September, 2024**.
- Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Sunday, 08 <sup>th</sup> September, 2024 at 09.00 A.M	Tuesday, 10 September 2024 at 5.00 P.M.

- Persons who have acquired shares and became members of the Company after dispatch of the Notice of AGM but before the **cut-off date of Wednesday, 04<sup>th</sup> September, 2024**, may obtained their user ID and password for e-voting from the Company's Registrar and share transfer Agent or NSDL.

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

The remote e-voting period begins on Sunday, 08<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Tuesday, 10 September 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday 04<sup>th</sup> September 2024, 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 04<sup>th</sup> September 2024.

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

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





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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be 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.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33



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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

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

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pcs jyotiarya@gmail.com](mailto:pcs jyotiarya@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 send a request to Ms. Pallavi Mhatre- Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial@mauria.com](mailto:secretarial@mauria.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@mauria.com](mailto:secretarial@mauria.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

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

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarial@mauria.com](mailto:secretarial@mauria.com)). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@mauria.com](mailto:secretarial@mauria.com)). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id** [secretarial@mauria.com](mailto:secretarial@mauria.com)
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**EXPLANATORY STATEMENT**

(Pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), attached to the Notice dated 20<sup>th</sup> August, 2024 convening the 44<sup>th</sup> Annual General Meeting)

**Item No 03 : Issuance of equity shares to private investors by way of preferential issue:**

The Company intends to raise funds from the Proposed Investors by issuance of the Investors Equity Shares for the purpose of working capital requirement, etc. Therefore, the Board, in its meeting held on Monday August 12, 2024, has approved the proposal for issuance of the Investors Equity Shares to the Proposed Investors under the Investors Preferential Issue as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company. Therefore, this resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42, 62(1)(c) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

**a. Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on Monday, August 12, 2024, has approved the proposal for the creation, offer, issuance and allotment of up to:

- (i) 27,13,332 (Twenty Seven Lakhs Thirteen Thousand Three Hundred and Thirty Two Only) fully paid-up equity shares of the Company having face value of INR 1/- (Indian Rupee One Only) ("**Investors Equity Shares**") at an issue price of INR 15/- (Indian Rupees Fifteen Only) each ("**Equity Issue Price**") aggregating up to INR 4,06,99,980/- (Rupees Four Crores Six Lakhs Ninety Nine Thousand Nine Hundred and Eighty only), ("**Equity Issue Size**"); which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, to persons, being private investors, listed below ("Proposed Investors") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws ("Investors Preferential Issue"). The other significant details of the offer are contained as part of the below other disclosures.

**b. The Objects of the issue:**

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

1. Working Capital Requirements
2. Repayment of outstanding Secured Loans

**c. Utilization of Issue Proceeds**

Given that the funds to be received against Investors Equity Shares and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects (Rs. In Crores)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working capital requirements	2,03,49,990	3 to 4 months

2	Repayment of 2,03,49,990	3 to 4 months
	outstanding Secured	
	Loans	
	<b>Total</b>	<b><u>4,06,99,980</u></b>

The entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 3 (Three) to 4 (Four) months from the date of receipt of funds for the Equity Shares (as set out herein).

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

**d. Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

**e. Monitoring of utilization of funds:**

i). Given that the issue size doesn't exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), the Company doesn't required to appoint monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations.

**f. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:**

The Company propose to issue in one or more tranches up to 27,13,332 (Twenty Seven Lakhs Thirteen Thousand Three Hundred and Thirty Two Only) fully paid-up equity shares of the Company having face value of INR 1/- (Indian Rupees One Only) ("Investors Equity Shares") at an issue price of INR 15/- (Indian Rupees Fifteen Only) each ("Equity Issue Price") aggregating up to INR 4,06,99,980/- (Rupees Four Crores Six Lakhs Ninety Nine Thousand Nine Hundred and Eighty only) ("Equity Issue Size"); which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations.

**g. Basis on which the price has been arrived at along with report of the registered valuer:**

- i. In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares can be issued is INR 15/- (Indian Rupees Fifteen Only) respectively, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:
  - a. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 12.72/- (Indian Rupees Twelve and Paise Seventy Two Only) per equity share;



- b. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 14.25/- (Indian Rupees Fourteen and Paise Twenty-Five Only) per equity share.
- c. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.
- ii. Since the Proposed Preferential Issue is expected to result in a change in control or allotment of not more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**h. The price or price band at/within which the allotment is proposed:**

As stated in clause g. above, (i) the Investors Equity Shares are proposed to be issued at an issue price of INR 15/- (Indian Rupees Fifteen Only) per equity share and

**j. Relevant Date with reference to which the price has been arrived at:**

The 'relevant date' for the purpose of determination of the floor price for issue of the Investor Equity Shares under the Investors Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, August 12, 2024 ("Relevant Date"), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Annual General Meeting of members of the Company is proposed to be held to consider and approve the Investors Preferential Issue.

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

The equity shares are proposed to be issued and allotted to private investors comprising of (a) Individuals, and (b) Body Corporate, who shall hold the equity shares in the Company under 'public shareholders' category.

The Equity Shares shall be issued and allotted to the Investors as detailed herein below:

Sr. No.	Name of Proposed Investor	Maximum No. of Equity Shares to be allotted	Maximum Amount to be paid for Equity Shares (INR)
1	Pramod Kumar Sultania	100000	1500000
2	ItCons E-Solutions Ltd	666666	9999990
3	Deepak Kharwad HUF	350000	5250000
4	Rajiv Jain	66666	999990
5	Salhydrau Industries Private Limited	350000	5250000
6	Kapish Jain	230000	3450000
7	VS Finycore Pvt Ltd	400000	6000000
8	Saurav Raidhani	200000	3000000
9	Himanshu Jain	50000	750000
10	Devang Shah	50000	750000
11	Rajesh Kumar Chandan	75000	1125000
12	Lakshay Gupta	75000	1125000
13	Kusum Raheja	100000	1500000

	<b>Total</b>	<b>2713332</b>	40699980
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**l. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:**

The promoters, directors and key managerial personnel of the Company does not intent to participate in the Investors Preferential Issue.

**m. The proposed time within which the allotment shall be completed:**

The Investors Equity Shares shall be allotted by the Company to the Proposed Investors in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Investors Equity Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

**n. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the Investors Equity Shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

<b><u>Sr. No.</u></b>	<b><u>Name of the Proposed Investors</u></b>	<b><u>Ultimate Beneficial Owners ('UBO')</u></b>	<b><u>Maximum Amount / Up to (INR)</u></b>	<b><u>Pre-preferential allotment Shareholding %</u></b>	<b><u>Post-preferential allotment Shareholding*</u></b>
<b><u>1.</u></b>	ItCons E-Solutions Ltd	Mr. Gaurav Mittal, Mrs. Swati Jain	9999990	0.00%	0.48
<b><u>2.</u></b>	Deepak Kharwad HUF	Mr. Deepak Kharwad	5250000	<b><u>0.00%</u></b>	0.25
<b><u>3.</u></b>	Salhydrau Industries Private Limited	Mr. Puneet Mehta Mr. Gurjeet Singh Walia	5250000	<b><u>0.00%</u></b>	0.25
<b><u>4.</u></b>	VS Finycore Pvt Ltd	Ms. Sapna Aggarwal Mr. Vipin Aggarwal	6000000	<b><u>0.00%</u></b>	0.29

\*The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.\_

**o. The change in control, if any, in the Company that would occur consequent to the preferential offer:**

The Investors Preferential Issue will not result into change in the control of the Company.

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

During the financial year viz. 2024-2025, the Company has not made any issue and allotment of securities on preferential basis.

**q. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as the Investors Preferential Issue is proposed to be made for cash consideration.

**r. The pre issue and post issue shareholding pattern of the Company:**

Sr. No.	Category	Pre-Issue		* ** Post-Issue	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
<b>A.</b>	<b>Promoter and Promoter Group Shareholders</b>				
1.	Indian				
a)	Individuals/HUF	9,84,75,200	73.93%	9,84,75,200	70.28%
b)	Bodies Corporate	-	-	-	-
c)	Others	-	-	-	-
	<b>Sub-Total (A1)</b>	<b>9,84,75,200</b>	<b>73.93%</b>	<b>9,84,75,200</b>	<b>70.28%</b>
2.	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	<b>Sub-Total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Promoters and Promoters Group (A=A1+A2)</b>	<b>9,84,75,200</b>	<b>73.93%</b>	<b>9,84,75,200</b>	<b>70.28%</b>
<b>B.</b>	<b>Non-Promoters/ Public Shareholders</b>				
1.	Institutional Investors	-	-	-	-
2.	Non-Institutions	-	-	-	-
a)	Bodies Corporate	4,20,116	0.32	44,03,448	3.14%
b)	Directors and relatives	-	-	-	-
c)	Indian Public	3,30,24,635	24.79%	3,52,51,301	25.16%
d)	Others (Including NRIs)	12,80,049	0.96%	19,80,049	1.42%
	<b>Total Non Promoters/ Public Shareholders (B)</b>	<b>3,47,24,800</b>	<b>26.07%</b>	<b>4,16,34,798</b>	<b>29.72%</b>
	<b>Grand Total(A+B)</b>	<b>13,32,00,000</b>	<b>100.00%</b>	<b>14,01,09,998</b>	<b>100.00%</b>

\* Assuming completion of the preferential allotment to Proposed Investors.

\*\* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

**s. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:**

Currently, the Proposed Investors who are holding equity shares in the Company are classified under 'public shareholders' category.

**t. Lock-in Period:**

The Investors Equity Shares proposed to be issued to the Investors under the Investors Preferential Issue shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**u. Listing:**

The Investors Equity Shares proposed to be allotted to the Proposed Investors under the Investors Preferential Issue shall be listed and shall be admitted for trading on the main board of Stock Exchanges viz. BSE Limited, subject to requisite approval from the Stock Exchange.

**v. Practicing Company Secretary's Certificate**

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued M/s. Vikas Verma & Associates, Practicing Company Secretaries, certifying, inter alia, that the Investors Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate issued by M/s. Vikas Verma & Associates is also hosted on the website of the company at [www.mauria.com](http://www.mauria.com).

**w. Undertakings / Confirmations:**

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
4. Each of the Proposed Allottees has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective Proposed Allottees.

The approval of the members is being sought to enable the Board to issue and allot the Investors Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

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

The Board of Directors recommend passing of the special resolution at item no. 1 of the accompanying notice for the approval of the Members of the Company.

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

#### Item 4: Issuance of Warrants to the Proposed Allottees of the Company by way of preferential issue:

The Company intends to raise funds from the Identified Proposed Allottees by issuance of the Warrants for the purpose of Working Capital Requirements. Therefore, the Board, in its meeting held on Monday, August 12, 2024, has approved the proposal for issuance of the Warrants to the Proposed Allottees under the Preferential Issuer as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company and shall be on the terms and conditions, as mentioned below:

- a. Pursuant to Regulation 160(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialized form.
- b. In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be Monday, August 12, 2024.
- c. In accordance with the applicable provisions of the ICDR Regulations an amount of INR INR 3.75/- ( Indian Rupees Three and Paise Seventy Five Only) which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price shall be paid by the Proposed Allottees to the Company as upfront payment ("Warrant Subscription Price").
- d. The Proposed Allottees shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of INR 11.25/- (Indian Rupees Eleven and Paise Twenty Five Only) being 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Proposed Allottees.
- e. On receipt of such application from the Proposed Allottees, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Proposed Allottees.
- f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Proposed Allottees within the aforesaid period of 18 (eighteen) months, the entitlement of the Proposed Allottees to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Proposed Allottees on such Warrants shall stand forfeited.
- g. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank pari passu with the existing Equity Shares of the Company including entitlement to voting powers and dividend.
- h. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, ("Listing Regulations"), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities, as maybe applicable including the Securities and Exchange Board of India.

This resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42 and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

**a. Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on Monday, August 12, 2024, has approved the proposal for the creation, offer, issuance and allotment of up to 41,96,666 (Forty One Lakhs Ninety Six Thousand Six hundred and Sixty Six Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 1/- (Indian Rupees One Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of INR 15/- (Indian Rupees Fifteen only) each payable in cash ("Warrant Issue Price"), aggregating up to INR 6,29,49,990 /- (Indian Rupees Six Crore Twenty Nine Lakhs Forty Nine Thousand Nine Hundred and Ninety only ) in one or more tranches.

**b. The Objects of the issue:**

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the Working Capital Requirements.

**c. Utilization of Issue Proceeds**

Given that the funds to be received against Warrants conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects (Rs. In Crores)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working capital requirements	3,14,74,995	3 to 4 months
2	Repayment of outstanding Secured Loans	3,14,74,995	3 to 4 months
	<b>Total</b>	<b><u>6,29,49,990</u></b>	

\*Considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 3 (Three) to 4 (Four) months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.



**d. Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

**e. Monitoring of utilisation of funds**

- i. Given that the issue size exceeds doesn't Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company doesn't require to appoint any credit rating Agency, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

**f. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:**

The Company propose to issue in one or more tranches up to 27,13,332 (Twenty Seven Lakhs Thirteen thousand Three Hundred And Thirty Two) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 1/- (Indian Rupees One Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of INR 15/- (Indian Rupees Fifteen only) each payable in cash ("Warrant Issue Price"), in one or more tranches which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations for an aggregate consideration of up to 6,29,49,990/- (Indian Rupees Six Crore Twenty Nine Lakhs Forty Nine Thousand Nine Hundred And Ninety only)

**g. Basis on which the price has been arrived at along with report of the registered valuer:**

- i. In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is INR 15/- (Indian Rupees Fifteen Only) respectively, as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential Issue and is Highest of the following:
  - a. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. INR 12.72/- (Indian Rupees Twelve and Paise Seventy Two Only) per equity share;
  - b. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. INR 14.25/- (Indian Rupees Fourteen and Paise Twenty-Five Only) per equity share.
  - c. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.
- ii. Since the Proposed Preferential Issue is expected to result in a change in control or allotment of not more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**h. The price or price band at/within which the allotment is proposed:**

As stated in clause g. above, the Warrants are proposed to be issued at an issue price of INR 15/- (Indian Rupees Fifteen Only) per Warrant.

**i. Relevant Date with reference to which the price has been arrived at:**

The 'relevant date' for the purpose of determination of the floor price for issue of the Warrants as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, August 12, 2024 ("Relevant Date"), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Annual General Meeting of members of the Company is proposed to be held to consider and approve the Proposed Allottees.

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

The equity shares are proposed to be issued and allotted to private investors comprising of Individuals and Body Corporate, who shall hold the equity shares in the Company under the Non-Promoter Public Category. The Warrants shall be issued and allotted to the Proposed Allottees as detailed herein below:

Sr. No	Name	Number of Warrants to be Alloted	Amount to be paid for Warrants (INR)	Number of Shares to be Issued assuming full conversion of Warrants
1	SBJ Management Services Pvt Ltd	1500000	22500000	1500000
2	Pramod Kumar Sultania	100000	1500000	100000
3	Yoshi Envirotech Private Limited	666666	9999990	666666
4	Babulal Kharwad HUF	350000	5250000	350000
5	Kapish Jain	230000	3450000	230000
6	VS Finycore Pvt Ltd	400000	6000000	400000
7	Harsh Kumar Goyal	100000	1500000	100000
8	Saurav Raidhani	300000	4500000	300000
9	Himanshu Jain	100000	1500000	100000
10	Devang Shah	100000	1500000	100000
11	Rajesh Kumar Chandan	125000	1875000	125000
12	Lakshay Gupta	125000	1875000	125000
13	Kusum Raheja	100000	1500000	100000
	<b>Total</b>	<b>4196666</b>	<b>62949990</b>	<b>4196666</b>

**k. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:**

The promoters and promoter group doesn't intent to participate in the Preferential Issue.

**l. The proposed time within which the allotment shall be completed:**

The Warrants shall be allotted by the Company to the Identified Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Warrants to the Identified Proposed Allottees is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

**n. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

S.No.	Name of Proposed Investor	Ultimate Benifical Owners (UBO')	Maximum Amount / Up to (INR)	Pre-preferenti al allotment Sharehold ing %	Post-Preferenti al allotment Sharehold ing % * **
1.	SBJ Management Services Private Limited	Bhawana Bhatia	2,25,00,000	0.00%	1.07
2.	Yoshi Envirotech Private Limited	Ms. Kanishka Gupta	99,99,990	0.00%	0.48
3.	Babulal Kharwad HUF	Mr. Babulal Kharwad	52,50,000	0.00%	0.25
4.	VS Finycore Pvt Ltd	Ms. Sapna Aggarwal Mr. Vipin Aggarwal	60,00,000	0.00%	0.29

\* Assuming competition of the preferential allotment to proposed Investors.

\*\* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

**o. The change in control, if any, in the Company that would occur consequent to the preferential offer:**

The Promoter Preferential Issue will not result into change in the control of the Company.

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

During the financial year viz. 2024-2025, the Company has not made any issue and allotment of any securities on preferential basis.

**q. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as Non- Promoter Preferential Issue is proposed to be made for cash consideration.

**r. The pre-issue and post issue shareholding pattern of the Company:**

The pre-issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned hereinbelow:

Sr. No.	Category	Pre-Issue				* @ Post-Issue			
		No. of Equity Shares	% of Sharehold ing	No. of Equity Shares	% of Sharehold ing	No. of Equity Shares	% of Sharehold ing	No. of Equity Shares	% of Sharehold ing
A.	Promoter and Promoter Group Shareholders								
1.	Indian								
a)	Individuals/HUF	9,84,75,200	73.93%	9,84,75,200	70.28%				

b)	Bodies	-	-	-	-
	Corporate				
c)	Others	-	-	-	-
	<b>Sub-Total (A1)</b>	<b>9,84,75,200</b>	<b>73.93%</b>	<b>9,84,75,200</b>	<b>70.28%</b>
2.	Foreign	-	-	-	-
a)	Bodies	-	-	-	-
	Corporate				
	<b>Sub-Total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>9,84,75,200</b>	<b>73.93%</b>	<b>9,84,75,200</b>	<b>70.28%</b>
	<b>Promoters and Promoters Group (A=A1+A2)</b>				
<b>B.</b>	<b>Non-Promoters/ Public Shareholders</b>				
1.	Institutional Investors	-	-	-	-
2.	Non-Institutions	-	-	-	-
a)	Bodies	4,20,116	0.32	44,03,448	3.14%
	Corporate				
b)	Directors and relatives	-	-	-	-
c)	Indian Public	3,30,24,635	24.79%	3,52,51,301	25.16%
d)	Others (Including NRIs)	12,80,049	<b>0.96%</b>	19,80,049	1.42%
	<b>Total Non Promoters/ Public Shareholders (B)</b>	<b>3,47,24,800</b>	<b>26.07%</b>	<b>4,16,34,798</b>	<b>29.72%</b>
	<b>Grand Total(A+B)</b>	<b>13,32,00,000</b>	<b>100.00%</b>	<b>14,01,09,998</b>	<b>100.00%</b>

# Assuming completion of the preferential allotment to Proposed Investors and Identified Promoters

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

**s. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:**

As mentioned above, the Proposed Allottees are forming part of Non-Promoter Public Category of the Company and such status will continue to remain the same post the Preferential Issue.

**t. Lock-in Period:**

The pre-preferential allotment shareholding of the Identified Proposed Allottees, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations.

**u. Listing:**

Post conversion of Warrants into Equity Shares to be allotted to the Identified Proposed Allottees shall be listed and shall be admitted for trading on the main board of Stock Exchanges BSE Limited, subject to requisite approval from the

**v. Practicing Company Secretary's Certificate**

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued by, M/s. Vikas Verma & Associates certifying, inter alia, that the Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations, shall be placed before the meeting of the members. The said certificate issued by M/s. Vikas Verma & Associates, Practicing Company Secretaries, is also hosted on the website of the Company at [www.mauria.com](http://www.mauria.com).

**w. Undertakings / Confirmations:**

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.

Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

4. Each of Identified Proposed Allottees has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Warrants on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

None of the Directors, Key Managerial Personnel or their relatives are not in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 2 of the accompanying notice for the approval of the Members of the Company.

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

**Item No. 05**

**Related Party Transactions-24-25**

The Securities and Exchange Board of India ('SEBI'), vide its notification dated 9th November, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments') introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The aforesaid Amendments inter -alia included replacing of threshold i.e. 10% (ten per cent) of the listed entity's consolidated turnover, for determination of Material Related Party Transactions requiring Shareholders' prior approval with the threshold of lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, with effect from 1st April, 2022. Under the Listing Regulations, in

addition to the approval and reporting for transactions by the Company with its own Related Party(ies), the scope extends to transactions by the Company with Related Party(ies) of any subsidiary(ies) of the Company or transactions by a subsidiary(ies) of the Company with its own Related Party(ies) or Related Party(ies) of the Company or Related Party(ies) of any subsidiary(ies) of the Company. As per Regulation 23(4) of the Listing Regulations, all Material Related Party Transactions shall require prior approval of the shareholders, even if the transactions are in the ordinary course of business and at an arm's length basis. Given the nature of the Company the Company works closely with its subsidiary and group Companies to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Further, the Members of the Company at the previous AGM had approved Related Party Transactions of the Company with certain Related. However, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the aforesaid Related Parties is anticipated to exceed the aforesaid monetary limit approved by the Members at the 43<sup>rd</sup> AGM. Members may please note that the Company, its Subsidiary and Group Company have been undertaking such transactions of similar nature with related parties in the past financial years, in the ordinary course of business and on arm's length after obtaining requisite approvals, including from the Audit Committee of the Company as per the requirements of the applicable law. The maximum annual value of the proposed transactions with the related parties is estimated based on the Company's current transactions with them and future business projections. The Board of Directors of your company has approved this item in the Board Meeting and recommends the Resolution as set out in the Notice for the approval of members of the Company as an Ordinary Resolution. Also, it is to note that all entities falling under the related parties shall not vote to approve the transaction as set out at Item no. 05, irrespective whether the entity is party to the said transaction or not. Except Promoter Directors and Key Managerial Personnel of the Company and their relatives, Members are hereby informed that pursuant to the second proviso of section 188(1) of Companies Act, 2013, no member of the company shall vote on such Ordinary resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your company has approved this item in the Board Meeting held on 20<sup>th</sup> August 2024 and recommends the Resolution as set out in the Notice for the approval of members of the Company as an Ordinary Resolution.

Also, it is to note that all entities falling under the related parties shall not vote to approve the transaction as set out at Item no. 05, irrespective whether the entity is party to the said transaction or not.

Except Promoter Directors and Key Managerial Personnel of the Company and their relatives, no other Director or any other person is concerned or interested in the Resolution.

## Item No.06

### Remuneration of the Cost Auditors

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending March 31, 2024 as per the following details:

Sl.No.	Name of the Cost Auditor	Industry	Amount of Fee
1.	M/s Jai Prakash &Co.	Steel(LPG Cylinder)	Rs. 55000
2.	M/s Jai Prakash &Co.	Machinery & Mechanical Appliances (Regulators & Valves)	

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rule, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution set out at Item No. 05 under special business of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2024.



None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 06 under Special Business of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 06 under Special Business for approval by the shareholders.

By Order of the Board of Directors  
**MAURIA UDYOG LIMITED**

**Sd/-**

(DIVYA AGARWAL)  
COMPANY SECRETARY  
ROOM NO. 107, 1<sup>ST</sup>FLOOR,  
ANAND JYOTI BUILDING,  
41, NETAJI SUBHAS ROAD,  
KOLKATA-700001-(WEST BENGAL)  
CIN: L51909WB1980PLC033010

**Date: August 20, 2024**

