

GUJCHEM DISTILLERS INDIA LIMITED



Registered Office: Survey No. 146, lot No. 314, 307, 3rd Floor, Ashirwad Paras-1, S. G. Highway, Makarba, Ahmedabad-380051, Gujarat

CIN: L74110GJ1939PLC002480

Email: sagarsamirshah1997@gmail.com

Phone No.: +91 9998933378

Website: www.gujchemdistillers.in

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-ordinary General Meeting ('EGM') of the Members of Gujchem Distillers India Limited will be held on Wednesday, May 24, 2023 at 02.00 p.m. through Video Conferencing and Other Audio Visual Means to transact the following business:-

SPECIAL BUSINESS: -

ITEM NO. 1: TO ISSUE FULLY CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS:

To consider and if thought fit, to give your assent/dissent to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 42 read with 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as **“the Act”**) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as **“SEBI (ICDR) Regulations”**], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**“PIT Regulations”**) and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by Ministry of Corporate Affairs (**“MCA”**) the Securities and Exchange Board of India (**“SEBI”**), Government of India (**“GOI”**), Stock Exchanges where the shares of the Company are listed (**“Stock Exchanges”**) or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **‘Board’**), which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, the consent of the members of the Company be and are hereby accorded to the Board in its absolute discretion to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 40,00,000 (Forty Lacs) Fully Convertible Warrants (**“Warrants”**) each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Re.1/- (Rupee One Only) (**“Equity Share”**) each at an issue price of Rs.30/- per warrant including premium of Rs. 29/- (Rupees Twenty Nine Only) per share, determined in accordance with the Regulation 166 read with Regulation 165 of Chapter V of the SEBI (ICDR) Regulations, 2018 (**“Warrant Issue Price”**), to the Promoter Group and Non-Promoter Group of the Company (hereinafter referred to as the **“Proposed Allottees/Investors”**) as more particularly mentioned in the explanatory statement setting out material facts on preferential basis (Preferential Allotment).

RESOLVED FURTHER THAT in accordance with SEBI (ICDR) Regulations and other applicable laws, the 'Relevant Date' for determination of the issue price of Equity Shares in accordance with Regulation 161 of the SEBI (ICDR) Regulations, shall be Monday, April 24, 2023 being the date 30 (Thirty) days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of equity warrants.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) An amount equivalent to at least 25% (Twenty Five Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares on exercise of option of conversion against each such warrant. The respective Warrant Holders 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.
- b) The Warrant shall be allotted in within a period 15 days from the date of passing the special resolution by the members OR after receiving in-principle approval letter from stock exchanges, whichever is later, provided that where the allotment of Warrants is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed within a period of 15 days from the date of receipts of last date of such approvals or permission.
- c) The "Relevant Date" pursuant to Regulation 161 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in relation to the above-mentioned Preferential Issue, shall be Monday, April 24, 2023 which is a date 30 days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of equity warrants.
- d) The price of each equity share to be issued in lieu of the warrants is Rs.30/- per share or price to be calculated in accordance with the provisions of Regulation 166A read with Regulation 165 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher.
- e) The Warrants and the Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- f) The tenure of warrants shall not exceed 18(eighteen) months from the date of allotment of the warrants.
- g) The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Re. 1/- (Rupees One only) each of the Company against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- h) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- i) The said Warrants by itself until exercise of conversion option and equity shares allotted does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
- j) The Equity share upon the conversion will be listed and traded on the BSE Limited where the existing shares of the Company are currently listed subject to the receipt of necessary permissions and approvals from the exchange.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of aforesaid Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Re.1/- (Rupee One only) each of the Company and shall subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the monies received by the Company from the Investors for Equity Warrants pursuant to this preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the warrants as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares proposed to be issued on conversion of these warrants on Stock Exchange where the Company's shares are listed, as per the terms and conditions of the Listing Agreement and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the implementation of this resolution for issue, allotment warrants and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized severally to sign and file the necessary e-forms with the Registrar of Companies, Gujarat and to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution."

ITEM NO. 2: TO CONSIDER AND APPOINT MS. VIRAJ SAMIRBHAI SHAH (DIN: 07889459) AS A WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to give your assent/dissent to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provision of Section 161, 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to appoint Ms. Viraj Samirbhai Shah (DIN: 07889459) as a Whole-time director of the Company who shall hold the office for the period of 3 (Three) years with effect from March 01, 2023 to February 28, 2026 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) years from the date of appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Ms. Viraj Samirbhai Shah.

RESOLVED FURTHER THAT the remuneration payable to Ms. Viraj Samirbhai Shah (DIN: 07889459) shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time;

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

ITEM NO. 3: TO CONSIDER AND APPOINT MR. SUNIL KONDIBA KALPURE (DIN: 09712393) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to give your assent/dissent to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (the “Act”)(including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),the Articles of Association of the Company and Nomination and Remuneration Policy of the Company, Mr. Sunil Kondiba Kalpure (DIN: 09712393), who was appointed as an Additional Director on the Board of the Company with effect from March 01, 2023 pursuant to Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) years with effect from March 01, 2023 to February 28, 2029 and that he will not be liable to retire by rotation.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Registered Office:

Survey No. 146, lot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S. G. Highway, Makarba,
Ahmedabad-380051, Gujarat

Date: April 24, 2023

Place: Ahmedabad

**By the order of the Board of Directors
For, GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-
**SAGAR SAMIR SHAH
CHAIRMAN AND DIRECTOR
(DIN: 03082857)**

Notes:

1. The Extra Ordinary General Meeting (“EGM”) will be held on Wednesday, May 24, 2023 at 02.00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated May 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 , 02/2021 dated January 13, 2021, 03/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 11/2022 dated December 28, 2022 and SEBI Circular dated May 12, 2020 and SEBI Circular dated January 15, 2021.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated May 05, 2020 and April 08, 2020 and April 13, 2020, May 05, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Extraordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the Extra Ordinary General Meeting (“EGM”) of the Company is being held through VC / OAVM. Hence, members can attend and participate in the Extra Ordinary General Meeting (“EGM”) through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is mentioned in the notes of this notice which is available at the Company’s website at www.gujchemdistillers.in.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the Extra Ordinary General Meeting (“EGM”) is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this Extra Ordinary General Meeting (“EGM”) is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. However, the Body Corporates are entitled to appoint authorized representatives to attend the Extra Ordinary General Meeting (“EGM”) through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose authorized representatives are intending to attend the Meeting through VC/OAVM are requested to send, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting at helpdesk.evoting@cdslindia.com or sagarsamirshah1997@gmail.com.
5. Members attending the Extra Ordinary General Meeting (“EGM”) through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Extra Ordinary General Meeting (“EGM”). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (“CDSL”) for facilitating voting through electronic means as the authorized E-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the Extra Ordinary General Meeting (“EGM”) will be provided by CDSL.
7. The Members can join the Extra Ordinary General Meeting (“EGM”) 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. Instructions and other information for members for attending the Extra Ordinary General Meeting (“EGM”) through VC/OAVM are given in this notice under Note No. 22.

8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars dated May12, 2020, the Notice of Extra Ordinary General Meeting (“EGM”) is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in line with the MCA Circulars, the Notice calling Extra Ordinary General Meeting (“EGM”) has been uploaded on the website of the Company at www.gujchemdistillers.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the Notice of Extra Ordinary General Meeting (“EGM”) is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
9. The helpline number regarding any query / assistance for participation in the Extra Ordinary General Meeting (“EGM”) through VC/ OAVM is 1800225533.
10. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Special Businesses to be transacted at the Extra Ordinary General Meeting (“EGM”) is annexed hereto.
11. Information regarding appointment of Directors with respect to the special business and/ or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as set out in the Notice is annexed hereto.
12. As the Extra Ordinary General Meeting (“EGM”) of the Company is held through VC/OAVM, we therefore request the members to submit questions, if any, at least 10 days advance but not later than Monday, May15, 2023 relating to the business specified in this Notice of Extra Ordinary General Meeting (“EGM”) on the email id at sagarsamirshah1997@gmail.com so as to enable the management to keep the information ready.
13. The Securities and Exchange Board of India (SEBI) has mandated the Submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Registrar and Share Transfer Agent.
14. Members are requested to intimate changes, if any. Pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

 - a. For shares held electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transportation. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
16. As per the provisions of Section 72 of the Companies Act, 2013 and the SEBI Circular, the facility for making nomination is available for the Members in respect of shares held by them. Members who have

not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/Registrar and Transfer Agent in case the shares are held in physical form.

17. Members are requested to notify any changes, in their address to the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited at 506 to 508, Amarnath Business Centre-1, Besides Gala Business Centre, Near St. Xavier's College Corner, Off. Chimanlal Girdharlal Road, Sardar Patel Nagar, Ellisbridge, Ahmedabad-380006, Gujarat.
18. Those Shareholders whose email ids are not registered can get their email id registered as follows:
 - a. Members holding shares in demat form can get their email id registered by contacting their respective Depository Participant.
 - b. Members holding shares in the physical form can get their email id by contacting our Registrar and Share Transfer Agent "M/s. Link Intime India Private Limited" on their email id at ahmedabad@linkintime.co.in.
19. Members who wish to inspect the Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of Extra Ordinary General Meeting ("EGM") and Explanatory Statement on the date of Extra Ordinary General Meeting ("EGM") will be available for inspection in electronic mode can send an email to sagarsamirshah1997@gmail.com.
20. Since the Extra Ordinary General Meeting ("EGM") will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. (a) 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 sagarsamirshah1997@gmail.com.

(b) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 sagarsamirshah1997@gmail.com.
22. **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EXTRA ORDINARY GENERAL MEETING ("EGM") AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
 - i. The voting period begins on Sunday, May 21, 2023 at 09.00 a.m. to Tuesday, May 23, 2023 at 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, May 17, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at an egligible level.

Currently, there are multiple e-voting service providers (hereinafter referred as 'ESPs') providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

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

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in Demat mode with CDSL	1) Users of who have opted for CDSL's 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 URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/ Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration .
	4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the Extra Ordinary General Meeting.
Individual Shareholders	1) If you are already registered for NSDL IDeAS facility, please visit

<p>holding securities in demat mode with NSDL</p>	<p>the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at athelpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</p>

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020990 and 1800 224430
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v. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on Shareholders

3) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical form should enter Folio Number registered with the Company

4) Next enter the Image Verification as displayed and Click on Login

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used

6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

vi. After entering these details appropriately, click on "SUBMIT" tab.

vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN of the Company.

- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Shareholders can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting through your mobile.
- xvii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- a. 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.
- b. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013, Maharashtra or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

23. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE EXTRA ORDINARY GENERAL MEETING ON E-VOTING SYSTEM ARE AS UNDER:-

- a. The procedure for e-Voting on the day of the Extra Ordinary General Meeting is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the Extra Ordinary General Meeting 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 available in the Extra Ordinary General Meeting.
- c. If any Votes are casted by the members through the e-voting available during the Extra Ordinary General Meeting and if the same members have not participated in the meeting through VC/OAVM facility, then the votes casted by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- d. Members who have voted through remote e-Voting will be eligible to attend the Extra Ordinary General Meeting. However, they will not be eligible to vote at the Extra Ordinary General Meeting.

24. INSTRUCTION FOR MEMBERS FOR ATTENDING THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER: -

1. The procedure for attending meeting & e-voting on the day of the Extra Ordinary General Meeting is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Member will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
4. Members are encouraged to join the Meeting through Laptops for better experience.
5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request in advance at least 7 days before Extra Ordinary General Meeting mentioning their name, demat account number/folio number, email id, mobile number at sagarsamirshah1997@gmail.com.

8. Shareholders who would like to express their views/have questions may send their questions in advance at least 7 days before EGM mentioning their name demat account number/folio number, email id, mobile number at sagarsamirshah1997@gmail.com. The same will be replied by the company suitably
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

25. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:

1. The Members whose names appear in the Register of Members / List of Beneficial Owners as on Wednesday, May 17, 2023 (cut - off date) are entitled to avail the facility of remote e-voting as well as voting at the Extra Ordinary General Meeting ("EGM"). Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
2. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the Extra Ordinary General Meeting ("EGM") and prior to the Cut-off date i.e. Wednesday, May 17, 2023 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting by following the procedure mentioned in this part.
3. The remote e-voting will commence on Sunday, May 21, 2023 at 09.00 a.m. to Tuesday, May 23, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off i.e. Wednesday, May 17, 2023, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.
4. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Wednesday, May 17, 2023.

The Board of Directors of the Company has appointed Mr. Devesh Khandelwal, Practicing Company Secretary, Proprietor of M/s. Khandelwal Devesh & Associates (Membership No. FCS: 6897; COP No: 4202), to scrutinize the e-voting during the EGM and remote e-voting process prior to EGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

If you have any queries or issues regarding attending Extra Ordinary General Meeting ("EGM") & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013, Maharashtra or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Registered Office:

Survey No. 146, lot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S. G. Highway, Makarba,
Ahmedabad-380051, Gujarat

Date: April 24, 2023

Place: Ahmedabad

**By the order of the Board of Directors
For, GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-
**SAGAR SAMIR SHAH
CHAIRMAN AND DIRECTOR
(DIN: 03082857)**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

<i>NAME OF DIRECTORS</i>	<i>MR . SUNIL KONDIBA KALHAPURE</i>	<i>MS. VIRAJ SAMIRBHAI SHAH</i>
DIN	09712393	07889459
Date of Birth	September 02, 1968	June 08, 1994
Date of Appointment	March 01, 2023	March 01, 2023
Qualification and experience in specific functional area	Mr. Sunil Kondiba Kalhapure has completed Bachelor of Engineering from University of Pune. Currently, he is serving as Deputy Director (Tech) in Dr. Vithalrao Vikhe Patil Foundation in Ahmednagar. He possesses more than 20 years of experience in the field of Industrial Electronics, Project Planning and Execution, Automation, Digitisation, Solar Energy and General Administration.	Ms.VirajSamirbhai Shah has completed Bachelor of Commerce Graduate (B.com) and Master in Commerce (M.com) from SMPIC College of Commerce of Gujarat University. She has completed diploma in Computer Science from Rollwala College of Computer Science of Gujarat University. She has an experience in administration, finance, accounts and managerial expertise of business. She has always been exploring new business opportunities and challenges.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	Mr. Sunil Kondiba Kalhapure fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014and Regulation 16 (1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company. He is independent of the management and possesses appropriate skills, experience and knowledge.	Not Applicable
Directorship held in other companies*	Nil	Nil
Membership / Chairmanships of Committee in other Public Companies	03	Nil
Number of shares held in the company	Nil	Nil
Relationship with any Director(s) of the Company	Mr. Sunil Kondiba Kalhapure is not related to any of the Directors on the Board.	Ms.Viraj Samirbhai Shah is Sister of Mr. Sagar Samir Shah, Director, Sister in law of Mrs. Rajasvee Sagar Shah, Director and Daughter of Mr. Samir Rohitbhai Shah, Chief Financial Officer of the Company.

*Pvt. Companies excluded

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

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') given hereunder sets out all material facts relating to the special business mentioned at Item No. 1, 2 and 3 of the accompanying Notice dated April 24, 2023:

ITEM NO.1: TO ISSUE FULLY CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS:

The Board of Directors in their meeting held on Monday, April 24, 2023 subject to necessary approval(s) has approved the proposal for raising of funds by issue and allotment of upto 40,00,000 (Forty Lacs) warrants of the Company at a price of Rs. 30/- per equity warrants to Promoter Group and Non-Promoter Group on preferential basis to repay the unsecured loan taken from Sera Investments & Finance India Limited and other general corporate purposes.

This proposal is subject to the approval of the shareholders through a special resolution and in accordance with the requirements contained in the SEBI (ICDR) Regulations 2018, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)(c) of the Companies Act, 2013, 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 other applicable legislations.

The information as required under SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

1. Objects of the Preferential Issue:

The Company will use proceeds of proposed Preferential Issue of Warrants to repay the unsecured loan taken from Sera Investments & Finance India Limited and other general corporate purposes.

2. Maximum number of specified securities to be issued including date of Board Resolution:

The board in its meeting held on Monday, April 24, 2023 has given their consent and passed a resolution, subject the approval of shareholders, to offer, issue and allot upto 40,00,000 (Forty Lacs) Equity Warrants each convertible into or exchangeable for 1 (one) fully paid-up equity share of the Company presently have face value of Re. 1/- (Rupees One Only) ("Equity Share") at a price of Rs.20/- each or at a price as may be determined in accordance with the Regulation 166A read with Regulation 165 of Chapter V of the SEBI (ICDR) Regulation, 2018 ("Warrant Issue Price"), whichever is higher on preferential basis in accordance with SEBI (ICDR) Regulations, 2018 and other applicable laws.

3. Pricing of preferential issue:

The pricing of the equity shares to be allotted on conversion of warrants on preferential basis shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 and applicable law.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

Report of independent registered valuer:

The Company has proposed preferential issue to certain allottees, which may result in allotment of more than five (5) percent of the post issue fully diluted share capital of the Issuer to allottees and accordingly the Company has obtained the Valuation Report from Independent Valuer i.e. RV Manish Santosh

Buchasia, IBBI Registered Valuer for price to be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Monday, April 24, 2023 and also in accordance with Regulation 166A(1) of the ICDR Regulations. In terms of Regulation 166A(1), the Registered Independent Valuer fixed Rs.30/- (Rupees Thirty Only) per equity share.

The Board has decided to fix the issue price more than the price derived by the Registered Valuer i.e. Rs.20/- per warrant, accordingly, the issue price for warrant is Rs. 30/- per warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations

The Valuation Report received from Independent Valuer i.e. Monday, April 24, 2023 (Registration no. IBBI/RV/03/2019/12235) having office at 306, "Gala Mart", Near SOBO Centre, South Bopal, Ahmedabad-380058, Gujarat in terms of Regulation 166A of the SEBI (ICDR) Regulations is also available/disseminated on the website of the Company at <http://gujchemdistillers.in/wp-content/uploads/files/Valuation%20Report.pdf>

4. Undertaking as to re-computation of price and lock-in of specified securities:

The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 and also in accordance with Regulation 166A(1) of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that 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 Warrant Holder.

5. Amount which the company intends to raise by way of such securities:

UptoRs.12,00,00,000/- (Rupees Twelve Crores only) by issuing Upto40,00,000 equity warrants at a Price of Rs.30/- per warrant .

6. The intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:

M/s. Swetsam Stock Holding Private Limited, Ms. Amoli Samir Shah, Mr. Samir Rohitbhai Shah and Mr. Varun Falgunbhai Sheth belonging to Promoter Group of the Company has shown their interest to subscribe to the warrants proposed to be issued by the Company alongwith some other persons not belonging to promoter group as more particularly set out in the explanatory statement setting out the material facts.

None of the other Promoter & Promoter Group, Directors or Key Managerial Personnel of the Company except as mentioned herein,intend to subscribe to any of the Warrants proposed to be issued under the Preferential Issue.

7. Relevant date with reference to which the price has been arrived at;

The primary 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations falls on Monday, April 24, 2023, being 30 days prior to the date of the EGM convened to obtain the approval of the Members.

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

The allotment is proposed to be made to the persons belonging to promoter group and non-promoter group.

9. Shareholding Pattern before and after the proposed Preferential Issue:

Sr. No.	Category	Pre-Issue Equity holdings		Allotment of Warrants		*Post-Issue Equity holdings	
		No of shares	% of shareholding	No of Share	% of holding	No of shares	% of shareholding
A.	Promoter's holding						
1.	Indian						
	Individual/HUF	9,20,840	56.88	18,24,000	45.60	27,44,840	48.85
	Bodies Corporate	16,764	1.03	7,50,000	18.75	7,66,764	13.65
	Relatives	-	-	-	-	-	-
	Sub Total	9,37,604	57.91	25,74,000	64.35	35,11,604	62.50
2.	Foreign Promoters	-	-	-	-	-	-
	Sub Total (A)	9,37,604	57.91	25,74,000	64.35	35,11,604	62.50
B.	Non-Promoter Holding						
1.	Institutional Investors	2,260	0.14	-	-	-	-
2.	Non-Institutions						
	Private Corporate Bodies/ Limited Liability Partnerships	416	0.02	-	-	-	-
	Directors and Relatives	-	-	-	-	-	-
	Indian Public	6,74,637	41.67	14,26,000	35.65	21,00,637	37.38
	Others (Including NRIs)	3,933	0.24	-	-	-	-
	Sub Total (B)	6,81,246	42.08	14,26,000	35.65	21,07,246	37.50
	GRAND TOTAL	16,18,850	100	40,00,000	100.00	56,18,850	100

***It is assumed that the proposed allottee will subscribe to the entire quantity of the new shares proposed to be offered under preferential allotment.**

(The above pre-issue shareholding pattern is based on the shareholding as on March 31, 2023)

10. Time frame within which the preferential issue shall be completed:

The Warrant shall be allotted within 15 days after receiving in-principle approval letter from stock exchanges OR Wednesday, May 24, 2023, the date on which this resolution is deemed to have been

passed in the general meeting of the members of the Company, whichever is later, provided that where the allotment of Warrants is subject to receipts of any approval or permission from any regulatory or Government of India, the allotment shall be completed.

11. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name & Address of the proposed allottees	Category	PAN	Identity of ultimate beneficial owners	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Warrants to be issued and allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming full allotment of 40,00,000 equity shares)	
					No of shares	%	No of shares	%	No of shares	%
1	SWETSAM STOCK HOLDING PRIVATE LIMITED	Promoter Group	AARCS7025H	1. Mr. Samir Rohitbhai Shah 2. Viraj Samirbhai Shah	0	0	7,50,000	18.75	7,50,000	13.35
2	AMOLI SAMIR SHAH	Promoter Group	FRIPS7518M	NA	0	0	7,50,000	18.75	7,50,000	13.35
3	SAMIR ROHITBHAI SHAH	Promoter Group	AQCPS6044E	NA	0	0	5,74,000	14.35	5,74,000	10.22
4	VARUN FALGUNBHAI SHETH	Promoter Group	EJDPS1660E	NA	0	0	5,00,000	12.50	5,00,000	8.90
5	NIRMAL RAJNIKANT SHAH	Non-Promoter	AAHPS3534J	NA	0	0	7,00,000	17.50	7,00,000	12.46
6	MANISH KISHOR RUPAREL	Non-Promoter	ADFPR9838M	NA	0	0	7,26,000	18.15	7,26,000	12.92
	TOTAL				0	0	40,00,000	100.00	40,00,000	71.19

11A. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	SWETSAM STOCK HOLDING PRIVATE LIMITED	Currently not holding any Equity Shares of the Company and Ultimate Beneficial Owner is Promoter Group.	Promoter Group
2.	AMOLI SAMIR SHAH	Currently not holding any Equity Shares of the Company	Promoter Group
3.	SAMIR ROHITBHAI SHAH	Currently not holding any Equity Shares of the Company	Promoter Group
4.	VARUN FALGUNBHAI SHETH	Currently not holding any Equity Shares of the Company	Promoter Group
5.	NIRMAL RAJNIKANT SHAH	Currently not holding any Equity Shares of the Company	Non-Promoter
6.	MANISH KISHOR RUPAREL	Currently not holding any Equity Shares of the Company	Non-Promoter

12. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

13. 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:

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice

14. 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 this issue is not for consideration other than cash.

15. Undertaking:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.
- iii. None of the proposed allottees in the Company held any pre-preferential shares in the Company;
- iv. No person belonging to the Promoter Group and Non-Promoter Group have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date;
- v. No person belonging to the promoters / promoter group has previously subscribed to any equity shares/warrants of the Company but failed to exercise them; and
- vi. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

16. Certificate from Practising Company Secretary:

Mr. Devesh Khandelwal proprietor of M/s. Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad, the Practising Company Secretary has certified that the preferential issue is being made in

accordance with the requirements contained in SEBI (ICDR) Regulations, 2018. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours and also available on the website of the Company at <http://gujchemdistillers.in/wp-content/uploads/files/Certificate%20from%20Practicing%20Company%20Secretary%20under%20ICDR%20Regulations,%202018.pdf>.

17. Lock-in Period:

The securities allotted to Proposed Allottees shall be locked in as per Regulation 167 and other applicable provisions of SEBI (ICDR) Regulations, 2018.

18. Terms of payment:

The entire consideration against the allotment of the Warrants shall be received by the Company from the allottees before the said allotment. In case allottee pays consideration in less than the amount as agreed, the company shall issue shares on proportionate basis.

19. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of the promoters or directors is a wilful defaulter or a fraudulent borrower:

The Company and none of its Directors or Promoters have been declared as a wilful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations, 2018. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.

20. Other Disclosures:

- (a) None of the Company, its Directors or Promoters have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (b) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (c) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- (d) The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (e) An amount equivalent to at least 25% (Twenty Five Percent) of the consideration shall be paid by the proposed allottees on or before the date of allotment of warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option of conversion against each such warrant.
- (f) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot 1 (One) warrant by appropriating Re.1/- towards equity share capital and the balance amount paid against each Share towards the securities premium.
- (g) The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.
- (h) The equity shares to be issued and allotted by the Company on conversion of warrants shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in Item No.1 of this notice for the approval of members as a **Special** Resolution.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, any way, concerned or interested, in the above resolution except Mr. Sagar Samir Shah, Director, Mrs. Rajasvee Sagar Shah, Director, Ms. Viraj Samirbhai Shah, Whole-Time Director and Mr. Samir Rohitbhai Shah, Chief Financial

Officer and their relatives to the extent of their respective interest as shareholders of the Company, since proposed resolution pertains to the preferential issue of warrants to promoter group of the Company.

ITEM NO. 2: TO CONSIDER AND APPOINT MS. VIRAJ SAMIRBHAI SHAH (DIN: 07889459) AS A WHOLE-TIME DIRECTOR OF THE COMPANY:

The Board of Directors at their meeting held on March 01, 2023 appointed Ms. Viraj Samirbhai Shah (DIN: 07889459) as a Whole-Time Director (W.T.D.) of the Company with effect from March 01, 2023 for a period of three (3) years, subject to approval of the shareholders. The main terms and conditions of appointment of the above Whole-Time Director (W.T.D.) as contained in the board resolution dated March 01, 2023 are furnished below:

- I. **Period:** For a period of 3 years with effect from March 01, 2023 to February 28, 2026.
- II. **Salary:** Up to Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand) per annum which is eligible for revision from time to time.
- III. **Duties:** Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Whole-Time Director (W.T.D.) shall be entrusted with powers, duties and responsibilities as may be directed to her by the Board of Directors from time to time.
- IV. **Termination:** The Whole-Time Director (W.T.D.) may be removed from her office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Whole-Time Director (W.T.D.) may resign from her office by giving 30 days' Notice to the Company.
- VI. **Compensation:** In the event of termination of office of Whole-Time Director (W.T.D.) takes place before the expiration of tenure thereof, Whole-Time Director (W.T.D.) of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.
- VII. **Other terms and conditions:**
 - a) In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole-Time Director (W.T.D.), salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
 - b) No sitting fees shall be paid to the Whole-Time Director (W.T.D.) for attending the meetings of the Board of Directors or Committees thereof.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 2 of the Notice for the appointment of Ms. Viraj Samirbhai Shah (DIN: 07889459).

A Statement containing the following information as per section II of Part II of Schedule V of the Companies Act, 2013.

1.	Nature of industry	The Company is engaged in the business of Chemical manufacturing.
2.	Date or expected date of commencement of commercial production	The Company is already in existence and it started its activities since 1939.
3.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A

4.	Financial Performance based on given indicators	Financial Parameters	2021-22	2020-21
		Total revenue	143.03	22.66
		Net profit after tax	39.21	9.19+
5.	Foreign Investments or collaborations, if any.	N.A.		

II. Information about the appointees:

Sr. no.	Particulars	Ms.Viraj Samirbhai Shah
1.	Background details	Ms. Viraj Samirbhai Shah has completed Bachelor of Commerce Graduate (B.com) and Master in Commerce (M.com) from SMPIC College of Commerce of Gujarat University. She has completed diploma in Computer Science from Rollwala College of Computer Science of Gujarat University. She has an experience in administration, finance, accounts and managerial expertise of business. She has always been exploring new business opportunities and challenges.
2.	Past Remuneration	Not Applicable
3.	Recognition or awards	Not Applicable
4.	Job profile and her suitability	She is having more than 3 years' experience knowledge & experience in field of Finance and management functions of the Company.
5.	Remuneration Proposed	Upto 2,50,000 per annum
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The prevalent levels of remuneration in Manufacturing industry is higher. Taking into consideration his involvement and responsibility by Ms.Viraj Samirbhai Shah, the proposed remuneration is reasonable and in line with the remuneration levels in the industry across the Country
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Ms.Viraj Samirbhai Shah is Sister of Mr. Sagar Samir Shah, Director, Sister in law of Mrs. Rajasvee Sagar Shah, Director and Daughter of Mr. Samir Rohitbhai Shah, Chief Financial Officer of the Company.

III. Other Information:

Reason of loss or inadequate profits	The Company is striving hard to earn sufficient profits however due to current market situation and high operating expenses, the company is unable to earn adequate profits.
Steps taken or proposed to be taken for improvement	The Company has altered its main object with existing objects and Management is exploring various business options in Trading, Chemical and Information Technology Business.
Expected increase in productivity and profits in measurable terms.	2-3% for first Two Year 3-5 % thereafter

Brief profile of Ms. Viraj Samirbhai Shah (DIN: 07889459) in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice.

Ms. Viraj Samirbhai Shah (DIN: 07889459) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board commends the resolution as set out in the Notice for approval of the members as **Special Resolution**.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, any way, concerned or interested, in the above resolution except Ms. Viraj Samirbhai Shah whom this resolution relates, Mr. Sagar Samir Shah, Director, Mrs. Rajasvee Sagar Shah, Director and Mr. Samir Rohitbhai Shah, Chief Financial Officer and their relatives to the extent of their respective interest as shareholders of the Company.

ITEM NO. 3: TO CONSIDER AND APPOINT MR. SUNIL KONDIBA KALPURE (DIN: 09712393) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Based on the recommendations of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company (the “Board”) at its meeting held on March 01, 2023 had appointed Mr. Sunil Kondiba Kalhapure (DIN: 09712393) as an Additional Director (Non-Executive and Independent Director) of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the “Act”) and Regulations 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Articles of Association of the Company for a period of 5 (five) consecutive years with effect from March 01, 2023, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that approval of Members for appointment of a person in the Board of Directors is obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Sunil Kondiba Kalhapure (DIN: 09712393) would require approval of members of the Company on or before May 30, 2023.

As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Mr. Sunil Kondiba Kalhapure as a Director. Mr. Sunil Kondiba Kalhapure has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board of Directors, Mr. Sunil Kondiba Kalhapure fulfills the criteria as specified in the Act, rules made there under and SEBI Listing Regulations for appointment as an Independent Director and he is not related to any of the other Directors or Key Managerial Personnel of the Company in any way and he is independent of management.

Mr. Sunil Kondiba Kalhapure has given his consent to act as the Director of the Company. Also, as per the confirmations received from him, he is not disqualified from being appointed as Director in terms of Section 164 of the Act. Mr. Sunil Kondiba Kalhapure has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

As per the provision of Section 149(13) of the Act read with explanation to Section 152(6) of the Act, the period of office of Mr. Sunil Kondiba Kalhapure will not be liable to determination by retirement of directors by rotation at the Extra Ordinary General Meeting.

The NRC has reviewed the capabilities of Mr. Sunil Kondiba Kalhapure vis-a-vis the role and capabilities required as decided by the NRC based on the evaluation of balance of skills, knowledge and experience of the

existing Board and considered appropriate, to recommend the appointment of Mr. Sunil Kondiba Kalhapure as an Independent Director, for a term of 5 (five) consecutive years effective from March 01, 2023.

In the opinion of NRC and the Board, Mr. Sunil Kondiba Kalhapure possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of finance and business administration.

Disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India pertaining to his qualification, brief resume, area of expertise and other details are set out in the Annexure attached to this Notice.

Accordingly, the Board recommends the Resolution as set out in the accompanying Notice in relation to appointment of Mr. Sunil Kondiba Kalhapure as an Independent Director, not liable to retire by rotation, for a period of 5 (five) consecutive years with effect from March 01, 2023, for approval of the Members on the terms and conditions as specified in the draft letter of appointment.

Copy of draft letter of appointment of Mr. Sunil Kondiba Kalhapure setting out the terms and conditions of appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send a request to sagarsamirshah1997@gmail.com.

The Board commends the resolution as set out in the Notice for approval of the members as **Special Resolution**.

Except Mr. Sunil Kondiba Kalhapure whom this resolution relates to and his relatives (to the extent of their shareholding, if any), none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Registered Office:

Survey No. 146, lot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S. G. Highway, Makarba,
Ahmedabad-380051, Gujarat

Date: April 24, 2023

Place: Ahmedabad

**By the order of the Board of Directors
For, GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-
**SAGAR SAMIR SHAH
CHAIRMAN AND DIRECTOR
(DIN: 03082857)**

