

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 37<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TOYAM INDUSTRIES LIMITED WILL BE HELD ON, FRIDAY 30<sup>th</sup> DAY OF SEPTEMBER, 2022 AT 04:30 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO-VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESS:**

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### ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2022 and the reports of the Board of Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Kailash Yadav (DIN: 00628363), Executive Director, who retires by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **REGULARIZE THE APPOINTMENT OF SHEKHAR MENNON (DIN: 02262964) AS NON-EXECUTIVE INDEPENDENT DIRECTOR.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Shekhar Mennon (DIN: 02262964) who was appointed as an additional director of the Company by the Board of Directors with effect from 18<sup>th</sup> October, 2021, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Mr. Shekhar Mennon (DIN:02262964) for the office of Independent director, be and is hereby appointed as an Independent Director of the Company for 5 consecutive years i.e. from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2027 with the period of office not liable to retire by rotation;

**"RESOLVED THAT** Board of Directors of the Company be and is hereby authorized to do needful to give effect to this solution."

4. **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 100.00 CRORES.**

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

**"RESOLVED THAT** pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or reenactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties namely Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any

agent for purchase or sale of goods, materials, services or property; (vi) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 for an estimated amount of up to Rs. 100 crores (Rupees One hundred Crores) for single transaction or series of transactions on such terms and conditions as may be mutually agreed between the Company and the related parties.

**RESOLVED FURTHER THAT** the Board of Directors and/or Audit Committee thereof be and is hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including professional advice from external sources."

**5. INCREASE IN INVESTMENT LIMITS UPTO RS. 500 CRORES TO ENABLE THE COMPANY TO MAKE INVESTMENTS.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186(3) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act and the relevant rules made thereunder, including any statutory modifications(s) and re-enactment(s) thereof for the time being in force, subject to the terms of the Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, subject to members approval, the consent of the board of directors is hereby accorded to make investment(s) in excess of limits specified under Section 186 of the Companies Act from time to time for acquisition of minority, majority or entire stake of share capital of anybody corporate in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 500 crore (Rupees five hundred crores), notwithstanding that such investment and acquisition, together with the existing investment of the Company in all other bodies corporate shall be in excess of the limits prescribed under Section 186(3) of the Companies Act, 2013.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorised to do all the such acts, deeds and things and to take all such steps as may be necessary or incidental thereto, including but not limited to delegation of all or any of the powers herein conferred to Investment Committee.

**6. AMENDMENT IN THE MEMORANDUM OF ASSOCIATION FOR NAME CHANGE OF THE COMPANY FROM "TOYAM INDUSTRIES LIMITED" TO "TOYAM SPORTS LIMITED" AND CONSEQUENT AMENDMENTS TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of section(s) 4, 13, 14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules and regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/Stock Exchange(s) / appropriate regulatory and statutory authorities, consent of the members of the Company be and is hereby accorded to change the name of the company from "Toyam Industries Limited" to "Toyam Sports Limited".

**RESOLVED FURTHER THAT** the new name of the company be given effect from the date of issue of fresh certificate of incorporation consequent to change in name by the Registrar of Companies and accordingly the name "Toyam Industries Limited" wherever it occurs in the Memorandum of Association and Articles of Association of the Company be substituted by the name "Toyam Sports Limited".

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental, to file necessary returns/forms to the Registrar of Companies, make necessary applications with ROC/MCA/Stock Exchange in relation to the said matter and take such actions and give such directions as it may consider as necessary or desirable to give effect to this resolution.”

**7. APPROVAL FOR INCREASE IN BORROWING POWER U/S. 180(1) (C) OF THE COMPANIES ACT, 2013.**

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

“**RESOLVED THAT** in supersession of all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any Body corporate entity(ies), authority(ies), through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 200.00 crores (Rupees Two Hundred Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher.”

**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution”.

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard”.

**8. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities and subject to the approval of the members of the Company, the existing Authorised Share Capital of the Company of Rs.92,00,00,000 (Rupees Ninety Two crores) divided into 92,00,00,000 (Ninety Two crores) Equity Shares of Re. 1/- (Rupee one) each be and is hereby reclassified to Rs. 91,50,00,000 (Rupees Ninety-one crores and Fifty Lakhs) divided into 91,50,00,000 (Ninety-one crores and fifty lakhs) Equity Shares of Re. 1/- (Rupee one) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty Lakhs) Preference Shares of Re. 1/- (Rupee One) each.”

“**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs.92,00,00,000 (Rupees ninety two crores) comprising Rs.91,50,00,000 (Rupees ninety one crores and fifty lakh) divided into 91,50,00,000 (ninety one crores and fifty lakh) Equity shares of Re. 1/- (Rupee one) each and Rs.50,00,000 (Rupees fifty lakh) divided into 50,00,000 (fifty lakh) Preference Shares of Re. 1/- (Rupee one) each, with the rights, privileges and conditions attached thereto

as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013.”

**9. CHANGE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) the Authorised Share Capital of the Company is reclassified to Rs. 91,50,00,000 (Rupees Ninety-one Crores and Fifty Lakhs) divided into 91,50,00,000 (Ninety-One Crores and Fifty Lakhs) Equity shares of Re. 1/- (Rupee One) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty Lakhs) Preference shares of Re. 1/- (Rupee One) each.”

“**RESOLVED FURTHER THAT** the Articles of Association of the Company be and is hereby altered by substituting the existing Article 3 thereof by the following new Article as under:

V. The Authorised Share Capital of the Company is 92,00,00,000 (Rupees ninety-two crores) comprising of Rs. 91,50,00,000 (Rupees ninety-one crores and fifty lakhs) divided into 91,50,00,000 (Ninety-one crores and fifty lakhs) Equity shares of Re. 1/- (Rupee one) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty lakh) Preference shares of Re. 1/- (Rupee one) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

**10. TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY AND OPTIONALLY CONVERTIBLE PREFERENCE SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP):**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “**CA 2013**”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“**SEBI LODR Regulations**”), (iv) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder (“**FEMA**”), (v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), stock exchanges and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be



prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), 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 powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 15,68,00,000 (Fifteen Crores Sixty Eight Lakhs) Equity Shares of the Company of face value of Re. 1/- (Rupee One Only) each (“Equity Shares”) and 40,00,000 (Forty Lakhs) Optionally Convertible Preference Shares (‘OCPS’) convertible into 40,00,000 (Forty Lakhs) Equity Shares of face value Re. 1/- per share of the Company, in dematerialized form, on Preferential allotment basis, to non-promoters at a price of Rs. 13.50 per equity share (including premium of Rs. 12.50 per equity share) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the persons stated in **Table 1** below, for consideration other than cash (share swap), being discharge of total purchase consideration of Rs. 13.50/- (Rupees Thirteen and Paise Fifty Only) per share, including a (premium of Rs. 12.50/- per share) on such terms and conditions as agreed and set forth in the agreements, deeds and other documents, for the acquisitions as stated in Table 2 below:

**Table 1:**

Sr. No	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	Equity Shares proposed to be allotted	OCPS proposed to be allotted	Category	Allottee is: QIB/ MF/ FI/ Trust/ Banks
1	Ali Akbar Parvez Khan	Individual	13,50,00,000	--	Non-Promoter	Not applicable
2	Amin Pathan	Individual	1,60,00,000	40,00,000	Non-Promoter	Not applicable
3	Nagma Mistry	Individual	15,00,000	--	Non-Promoter	Not applicable
4	Kaajal Rohira	Individual	43,00,000	--	Non-Promoter	Not applicable
	<b>Total</b>		<b>15,68,00,000</b>	<b>40,00,000</b>		

**Table 2:**

Sr. No.	Name of Target Entity	Stake Acquired		Total Consideration for Acquisition (Rs. In crores)
		No. of Shares	Percentage of Paid-up capital of the Target Company	
1	Pacific Star Sports Services LLC	1,53,000	51%	182.25
2	Rajwada Cricket League	51,000	51%	29.02
3	Bhakti World Radio Broadcasting Private Limited	7,70,881	12.60%	5.81

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 30<sup>th</sup> August, 2022, being the working day immediately preceding the date 30 (thirty) days prior to the date of General Meeting to approve this offer.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted to the Proposed Allottees shall inter-alia be subject to the following:

- (a) The Equity Shares and OCPS shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees);
- (b) The Equity Shares to be allotted upon conversion of OCPS within a period of 15 (fifteen) days from the later of: (i) date of allotment of OCPS; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Shares to the Proposed Allottees)
- (c) The Equity Shares / OCPS and equity shares to be allotted upon conversion of OCPS shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (d) No partly paid-up securities shall be issued and allotted;
- (e) Allotment of the securities shall only be made in dematerialised form;
- (f) The said OCPS shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the OCPS, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the OCPS so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 40,00,000 (Forty Lakhs) Equity Shares of face value Re.1/- each fully paid-up
- (g) Each OCPS shall be convertible into one (1) equity share of face value of Re. 1/- per share
- (h) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited and Metropolitan Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals;
- (i) The Equity Shares shall be allotted to the Proposed Allottees subject to the receipt of Sale Shares from the Proposed Allottees i.e., for consideration other than cash; and
- (j) The 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 shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the Equity Shares and OCPS to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by Mr. Nitesh Chaudhary, Practicing Company Secretary (FCS No. 10010, CP No. 16275) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Mohamed Ali Rajabali Budhwani, Chairman & Managing Director, Mr. Mazhar Shaikh, Executive Director, Ms. Shamima Shaikh, Chief Financial officer and Mr. Abhishek Pokharna, Company Secretary and Compliance officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

**11. TO APPROVE ISSUE OF EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CASH:**

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

**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), (iv) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("FEMA"), (v) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), stock exchanges and/or any other statutory / regulatory authority; (vi) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), 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 powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 18,46,00,000 (Eighteen Crores Forty Six Lakhs) Equity Warrants ("Equity Warrants") convertible into 18,46,00,000 (Eighteen Crores Forty Six Lakhs) Equity Shares of the Company, of face value of Re. 1/- (Rupee One Only) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to non-promoters at a price of Rs. 13.50 (including premium of Rs. 12.50) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations:

Sr. No	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	Equity Shares proposed to be allotted	Category	Allottee is: QIB/ MF/ FI/ Trust/ Banks
1	Dakshesh Rameshchandra Shah	Individual	3,00,00,000	Non-Promoter	Not applicable
2	Shitalnath Consultant Private Limited	Shareholders: 1. Ashwin Shantilal Trivedi 2. Ashoksing Munnysingh Bharodiya	2,00,00,000	Non-Promoter	Not applicable

3	Efficient Tie-up Private Limited	Shareholders: 1. Ilesh Manekrav Nikhare 2. Jyot International Marketing Limited (BSE Listed company)	2,00,00,000	Non-Promoter	Not applicable
4	Dhakad Properties Private Limited	Shareholders: 1. Ajit Kumar Jain 2. Sohanlal Jain	1,00,00,000	Non-Promoter	Not applicable
5	Emily Enterprises LLP	Partners: 1. Mohit Khullar 2. Shivangi Khullar	50,00,000	Non-Promoter	Not applicable
6	Suniel Veerappa Shetty	Individual	50,00,000	Non-Promoter	Not applicable
7	Pearl Dealers Private Limited	Shareholders: 1. Mahadeb Sau 2. Jayanta Mallick 3. Mani Tradelink: a. Akash Khaitan b. Sagar Kumar Mishra c. Dhiraj Kumra Jha d. Jayanta Mallick e. Jay Prakash Jha f. Kajal Kumari g. Krishna Jha h. Mukesh Kumar Jha i. Ram Uday Singh 4. Sincere Merchants: a. Biplab Mondal b. Girish Jha c. Prakash khaitan d. Puja devi e. Deepak Kumar Jha f. Santosh Kumar Khaitan	1,00,00,000	Non-Promoter	Not applicable
8	Phagun Enterprises Private Limited	Shareholders: 1. Barun Kumar Jha 2. Sumit Banerjee	1,00,00,000	Non-Promoter	Not applicable
9	Indrawati Enterprises Private Limited	Shareholders: 1. Barun Kumar Jha 2. Sumit Banerjee	1,00,00,000	Non-Promoter	Not applicable
10	Orchard Road Properties Private Limited	Shareholders: 1. Jyoti Prakash Kanoria 2. Vikram Kanoria 3. Maina Kanoria 4. Monica Kanoria	1,00,00,000	Non-Promoter	Not applicable
11	Dulcet Advisory Private Limited	Shareholders: 1. Tarakanta Mishra 2. Mahesh Jha	1,00,00,000	Non-Promoter	Not applicable
12	One Tree Hill Properties Private Limited	Shareholder: 1. Jyoti Prakash Kanoria 2. Vinita Parakh	1,00,00,000	Non-Promoter	Not applicable



13	Waybroad Trading Private Limited	Shareholders: 1. Laxmi Kanta Halder 2. Joydip Roy	1,00,00,000	Non-Promoter	Not applicable
14	Pincers Commodities Private Limited	Shareholders: 1. Bablu Karmakar 2. Bijay Gansai	50,00,000	Non-Promoter	Not applicable
15	Ecospace Infotech Private Limited	Shareholders: 1. Bijay Gansai, 2. Bablu Karmakar, 3. Arpit Bater Private Limited, 4. Arpit Vanijya Private Limited, 5. Ideal Bater Private Limited, 6. Ritz Agencies Private Limited, 7. Indusglobal Consultancy Private Limited, 8. Indusglobal Services Private Limited, 9. Sundaram Hotels and Resorts Private Limited, 10. Tranceiver Infotech Private Limited 11. Tranceiver Technology Private Limited	50,00,000	Non-Promoter	Not applicable
16	Kripanidhi Advisors LLP	Partners: 1. Ritick Maity 2. Niladri Sengupta	50,00,000	Non-Promoter	Not applicable
17	Fxcom Service LLP	Partners: 1. Davendra Singh Choudhary 2. Mridul Shashikant Khandelwal 3. Priti Choudhary	20,00,000	Non-Promoter	Not applicable
18	Jovita Himanshu Gandhi	Individual	20,00,000	Non-Promoter	Not applicable
19	Prem G Rajani	Individual	12,50,000	Non-Promoter	Not applicable
20	Sangeeta Harilal Lakhi	Individual	12,50,000	Non-Promoter	Not applicable
21	Sunil Kumar Alagh	Individual	10,00,000	Non-Promoter	Not applicable
22	Abhijeet Anil Tipnis	Individual	10,00,000	Non-Promoter	Not applicable
23	Mehul Shah	Individual	5,00,000	Non-Promoter	Not applicable
24	Alpa Mehul Shah	Individual	5,00,000	Non-Promoter	Not applicable
25	Firozali R Sudanwala	Individual	1,00,000	Non-Promoter	Not applicable
	<b>Total</b>		<b>18,46,00,000</b>		

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Equity Warrants to be issued and allotted as above shall be 30<sup>th</sup> August, 2022, being the working day immediately preceding the date 30 (thirty) days prior to the date of General Meeting to approve this offer.

**RESOLVED FURTHER THAT** the Equity Warrants proposed to be issued and allotted to the Proposed Allottee shall inter-alia be subject to the following:

- (a) The Equity Warrants shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Warrants and the listing of Equity Shares allotted to Proposed Allottees upon conversion of Equity Warrants);
- (b) The Equity Warrants to be issued and allotted shall be subject to minimum lock-in, if any, for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (c) No partly paid-up Equity Warrants or Equity Shares upon conversion of Equity Warrants shall be issued and allotted;
- (d) Allotment of the Equity Warrants shall only be made in dematerialised form;
- (e) The said Equity Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Equity Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Equity Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 18,46,00,000 (Eighteen Crores Forty Six Lakhs) equity shares of face value Re.1/- each fully paid-up;
- (f) The Equity Shares to be issued and allotted pursuant to conversion of Equity Warrants shall be listed and traded on BSE Limited and Metropolitan Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals; and
- (g) The Equity Shares, to be issued and allotted upon conversion of Equity Warrants, shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

**RESOLVED FURTHER THAT** the warrants shall be issued by the Company on the following terms and conditions:

- (i) An amount equivalent to 25% of the offer price of the Equity Warrants shall be payable at the time of making the application for Equity Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Warrants payable by the Equity Warrants Holder at the time of exercising the option;
- (ii) In the event the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, the Equity Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- (iii) The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Re. 1/- per share of the Company.
- (iv) The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- (v) Each Equity Warrants shall be convertible into one (1) equity share of face value of Re. 1/- per share; and
- (vi) The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

**RESOLVED FURTHER THAT** the Equity Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by Mr. Nitesh Chaudhary, Practicing Company Secretary (FCS No. 10010, CP No. 16275) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Mohamed Ali Rajabali Budhwani, Chairman & Managing Director, Mr. Mazhar Shaikh, Executive Director, Ms. Shamima Shaikh, Chief Financial Officer and Mr. Abhishek Pokharna, Company Secretary and Compliance officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**By order of the Board of Director  
For Toyam Industries Limited**

**Place: Mumbai  
Date: 05/09/2022**

**Sd/-  
Mohamed Ali Rajabali Budhwani  
Managing Director  
DIN: 01976253**

**NOTES:**

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 , SEBI/HO/CFD/CMD2/ CIR/P/2021/11 and SEBI/HODDHS/P/CIR/2022/0063 dated May 12, 2020, January 15, 2021 and May 13, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered office of the Company which shall be the deemed Venue of the AGM.
2. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 3 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM 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. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Nitesh Chaudhary, Practicing Company Secretary (FCS No. 10010, CP No.16275) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
4. Corporate/Institutional members (i.e., other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer or company by email through its registered email address to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) or [info@toyamindustries.com](mailto:info@toyamindustries.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, 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 agency.

The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at info@toyamindustries.com. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. The Registers of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 24, 2022 to Friday, September 30, 2022** (both days inclusive) for the purpose of annual closure of books.
11. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e. f. April 01,2019.  
Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-
  - i. Issue of duplicate share certificate
  - ii. Claim from unclaimed suspense account
  - iii. Renewal/Exchange of securities certificate
  - iv. Endorsement
  - v. Sub-division / splitting of securities certificate
  - vi. Consolidation of securities certificates/folios
  - vii. Transmission
  - viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

*Members holding shares in physical form are requested to dematerialize their holdings at the earliest.*

12. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1<sup>st</sup> January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 1<sup>st</sup> April 2023.  
The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:
  - i. PAN; (using ISR-1)
  - ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
  - iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
  - iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
  - v. Specimen signature. (Using ISR-2)

Any cancellation or change in nomination shall be provided in Form No. SH-14



All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e [www.masserv.com](http://www.masserv.com).

*A separate communication has already been sent to the respective shareholders.*

13. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2021- 22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM alongwith the explanatory statement and Annual Report 2021-22 are available on the website of the Company at [www.toyamindustries.com](http://www.toyamindustries.com) and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) or Metropolitan Stock Exchange at [www.msei.in](http://www.msei.in) and on the website of National Securities Depository Limited (NSDL) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM).
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.
15. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
17. For receiving all future correspondence (including Annual Report) from the Company electronically- In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2021-2022 and login details for e-voting.

#### **Physical Holding**

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at [investor@masserv.com](mailto:investor@masserv.com) providing Folio Number, Name of the 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) with subject line (Register E-mail ID Folio No (Mention Folio No) of Toyam Industries Limited.

#### **Demat Holding**

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's

website [www.toyamindustries.com](http://www.toyamindustries.com) and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) or Metropolitan Stock Exchange at [www.msei.in](http://www.msei.in) and on the website of NSDL <https://www.evoting.nsdl.com>.

19. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e., **Friday, September, 23, 2022**, such person may obtain the User ID and Password from RTA by e-mail request on [investor@masserv.com](mailto:investor@masserv.com).
20. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
21. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
22. The documents referred to in the proposed resolutions are available for inspection at its Registered office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
23. Instructions for e-voting and joining the AGM are as follows:  
In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 37<sup>th</sup> Annual General Meeting (AGM) through electronic voting system, to members holding shares as on Friday, September, 23<sup>rd</sup>, 2022 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

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

**The remote e-voting period begins on Tuesday, September, 27, 2022 at 9:00 A.M. and ends on Thursday, September, 29, 2022 at 5:00 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. Friday 23, September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 23, September, 2022.**

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

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following

<p>holding securities in demat mode with NSDL.</p>	<p>URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select “Register Online for IDeAS” Portal 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 “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - 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> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

<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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-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.</p>
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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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

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

*Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<p>8 Character DP ID followed by 8 Digit Client ID</p> <p>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is</p>

	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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- 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).
  - [Physical User Reset Password?](#)**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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



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

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) or company at [info@toyamindustries.com](mailto:info@toyamindustries.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor@masserv.com](mailto:investor@masserv.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 [investor@masserv.com](mailto:investor@masserv.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@toyamindustries.com](mailto:info@toyamindustries.com). The same will be replied by the company suitably.

**General Instructions**

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
- ii. Nitesh Chaudhary, Practicing Company Secretary (Membership No. FCS-10010 & CP No. 16275), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC/OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a

person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- v. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.toyamindustries.com](http://www.toyamindustries.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited & MSEI.

## ANNEXURE TO THE NOTICE

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

#### ITEM NO.:3

Shekhar Mennon (DIN:02262964) was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors with Effect from 01<sup>st</sup> October, 2021 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Shekhar Mennon will hold office up to the date of 30<sup>th</sup> September, 2027. The Company has received from Mr. Shekhar Mennon (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub- section (6) of Section 149 of the Companies Act, 2013. Mr. Shekhar Mennon 59 years, is Law Graduate. Having good experience in various fields including designing, and implementing business operations, establishing policies that promote company culture and vision to achieve good performance and growth. He has worked as various senior position in many companies.

The matter regarding appointment of, Mr. Shekhar Mennon as an Additional Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of Mr. Shekhar Mennon as an Independent Director of the Company for 5 consecutive years i.e., from 01<sup>st</sup> October 2022 to 30<sup>th</sup> September, 2027 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Shekhar Mennon the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

No director, key managerial personnel or their relatives, except Mr. Shekhar Mennon whom the resolution relates, is interested on concerned in the resolution.

The Board recommends the ordinary resolution as set out in Item 3 of the Notice for the approval by the Members.

#### ITEM NO.:4

In terms of the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/ arrangements/ transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property with Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company.

Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations ths the material Contracts/ Arrangements/ Transactions with Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP require the approval of the Members of the Company by way of a Special resolution.

The particulars of the Material Related Party Contracts/ Prearrangements/ Transactions are as under: Name of the related party: Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya

Enterprises LLP Material Terms of the Contracts/ Arrangements/Transactions: sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property on arm's length basis.

The material contracts/arrangements/transactions with Mr. Mohamed Ali Rajabali Budhwani, Mr. Mazhar Shaikh, Mr. Kailash Yadav Tilkoo, M/s. Kumite 1 League Private Limited, M/s. Oneway Films Private Limited, M/s. MSH Industries Private Limited & M/s. Eliya Enterprises LLP have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

Monetary Value: The value of transactions is likely up to an amount of Rs. 100 crores.

None of the Directors except Mr. Mohamed Ali Rajabali Budhwani, Managing Director and Mr. Mazhar Shaikh, Executive Director, Mr. Kailash Yadav Tilkoo, Executive Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the Special resolution as set out in Item 4 of the Notice for the approval by the Members.

#### **ITEM NO.: 5**

As per sub-section (2) & (3) of Section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through Special Resolution, in case the company wants to-

- (a) Give any loan to any person or other body corporate
- (b) Give any guarantee or provide security in connection with a loan to any other body corporate or person and
- (c) Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up capital, free reserve and securities premium account, whichever is more.

Your company is growing and therefore in order to capitalize the various opportunities of the prevailing industry, the board of directors is seeking approval of the members pursuant to section 186 provisions over and above the limits of as specified in the resolution at item no. 5.

The said approval is sought keeping in mind the fund requirements of company's subsidiaries to meet urgent needs from time to time to yield and grow in business segment.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 5 of the Notice for the approval by the Members.

#### **ITEM NO.: 6**

The Members are hereby informed that the current Main Object Clause of the Memorandum of Association of the Company (MOA) covers all the activities carried on by the Company but in order to diversify the business of Sports Promotion and to sports, gaming, fitness, food and beverages, gyms, sports cafe, fashion, films or any other genre for maximizing commercial and social benefit, import, export, producing, packaging, marketing all kinds of sport/fitness related merchandise, products, equipment, accessories, supplements, nutrition's wellness medication, producing, executing, marketing conceptualizing all formats of sports/entertainment related materials in all existing and available in future formats, including but not restricted to gaming, TV, cable, internet, mobile, radio, print etc. managing, promoting, marketing celebrities in entertainment and sports internationally as well as manufacturing, marketing, importing, exporting entertainment/sports/fitness related toys, memorabilia, products, themes, IPR concepts your directors are considering diversifying the company's activities into other activities as mentioned in the resolution. This will enable the Company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company. This will also enlarge the area of operations of the Company. Pursuant to section 13 and section 4 of the Act, the above said proposal requires consent of the members by way of special resolution.

The above amendment would be subject to the approval of the Registrar of Companies and any other statutory or Regulatory authority, as may be necessary. The Directors commend the passing of the resolution under item No. 6 of the accompanying Notice for the approval of the members of the company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

#### **ITEM NO.: 7**

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to 200 crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be increased to Rs. 200 Crores for the Company.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 7 of the Notice for the approval by the Members.

#### **ITEM NO.: 8 & 9**

The Board of Directors approved in its meeting held on 02<sup>nd</sup> July, 2022 as the present authorised capital of the Company is 92,00,00,000 (Rupees Ninety-Two Crores) divided into 92,00,00,000 (Ninety-Two Crores) Equity Shares of Re. 1/- (Rupees one only) each. As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association and Articles of Association with the consent of Shareholders on reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association and Article 3 of Articles of Association. The Resolution seeks approval of Members to reclassify the Share Capital and to amend the said Clauses. The Equity Share capital component of authorised capital is sought to be reclassified into equity shares and preference shares and it is proposed that the existing Authorised Share Capital of the Company of Rs.92,00,00,000 (Rupees Ninety-Two crores) divided into 92,00,00,000 (Ninety-Two crores) Equity Shares of Re. 1/- (Rupee one) each be and is hereby reclassified to Rs. 91,50,00,000 (Rupees Ninety-One crores and Fifty Lakhs) divided into 91,50,00,000 (Ninety-One Crores and Fifty Lakhs) Equity Shares of Re. 1/- (Rupee one) each and Rs. 50,00,000 (Rupees Fifty Lakhs) divided into 50,00,000 (Fifty Lakhs) Preference Shares of Re. 1/- (Rupee One) each. The Resolution requires approval of Members to reclassify the Share Capital and to amend the respective Clauses in the Memorandum of Association & Articles of Association of the Company.

None of the Directors / key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the special resolution as set out in Item 8 & 9 of the Notice for the approval by the Members.

#### **ITEM NOS. 10 & 11:**



1. TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY AND OPTIONALLY CONVERTIBLE PREFERENCE SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP); AND
2. TO APPROVE ISSUE OF EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CASH

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

**1. Objects of this issue:**

To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, exploring new initiatives, working capital, and other general corporate purposes] by way of fresh issue for cash and / or for consideration other than cash (including share swap).

**2. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:**

None of the promoters / directors / key management personnel of the Company intend to subscribe in the proposed issue of Equity Shares.

**3. Maximum number of specified securities to be issued:**

The Company intends to issue securities of the Company in the following manner:

1. 15,68,00,000 Equity shares of face value Re. 1/- per share;
2. 40,00,000 Optionally Convertible Preference Shares (“OCPS”) convertible into equivalent 40,00,000 equity shares of face value Re. 1/- per share; and
3. 18,46,00,000 Equity Warrants convertible into equivalent 18,46,00,000 equity shares of face value Re. 1/- per share.

Thus, based on the assumption that all the OCPS and Equity Warrants will be converted in equity shares of face value Re. 1/- of the Company, the Company intends to issue a maximum of 34,54,00,000 equity shares of face value Re. 1/- per share at a price of Rs. 13.50 (including premium of Rs. 12.50 per share) as determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018 in the following manner:

**4. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-**

SR. NO.	CATEGORY	PRE-ISSUE (Refer Note 2 & 3)		POST-ISSUE (Upon conversion in 18 months from date of allotment)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
<b>A</b>	<b>Promoters' holding:</b>				
<b>1</b>	<b>Indian</b>				
	Individual	Nil	Nil	Nil	Nil

	Bodies Corporate	Nil	Nil	Nil	Nil
	Sub-total	Nil	Nil	Nil	Nil
2	Foreign Promoters	Nil	Nil	Nil	Nil
	<b>Sub Total (A)</b>	Nil	Nil	Nil	Nil
<b>B</b>	<b>Non-Promoters' holding:</b>				
1	<b>Institutional Investors</b>	57,00,474	1.44	57,00,474	0.74
2	<b>Non-Institutional Investors</b>				
	Individuals	37,80,22,927	88.74	44,64,22,927	57.87
	Bodies Corporate	2,76,71,383	6.49	15,76,71,383	20.44
	Others [including NRI, HUF, IEPF Authorities, Clearing Members, LLP etc.]	1,46,20,216	3.43	16,16,20,216	20.95
	<b>Sub Total (B)</b>	<b>42,60,15,000</b>	<b>100.00</b>	<b>77,14,15,000</b>	<b>100.00</b>
	<b>GRAND TOTAL (A+B)</b>	<b>42,60,15,000</b>	<b>100.00</b>	<b>77,14,15,000</b>	<b>100.00</b>

**\*Notes:-**

1. *The above shareholding pattern has been prepared on the basis of shareholding as on June 30, 2022 as provided by the Registrar and Share Transfer Agent and filed by the Company with the Stock Exchanges.*
2. *The pre-issue capital includes:*
  - a. *1,13,25,000 equity shares of face value Re. 1/- issued and allotted on 02<sup>nd</sup> May, 2022, 10<sup>th</sup> May, 2022 & 13<sup>th</sup> May, 2022 under Employee Stock Option Scheme of the Company; and*
  - b. *2,00,00,000 equity shares of face value Re. 1/- pending to be issued and allotted upon conversion of 2,00,00,000 convertible warrants allotted on preferential basis.*
3. *Further, the post-issue capital is derived on the assumption that the 40,00,000 OCPS and 18,46,00,000 Equity Warrant proposed to be allotted in the present issue will be converted into 40,00,000 equity shares and 18,46,00,000 equity shares of the Company respectively.*

**5. Proposed time within which the preferential issue shall be completed:**

**(a) Allotment of Equity Shares, OCPS and Equity Warrants:**

The Company shall complete the allotment of the Equity Shares, OCPS and Equity Warrants within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

**(b) Allotment of Equity Shares upon conversion of OCPS & Equity Warrants:**

The Company shall complete the allotment of the Equity Shares upon conversion of OCPS and Equity Warrants within a period of 15 (fifteen) days from the later of: (i) date of allotment of OCPS and / or Equity Warrants respectively; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the approval of the Stock Exchanges for issuance of the Equity Shares to the Proposed Allottees).

6. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Pre-Issue			Number of Equity Shares proposed to be allotted (including allotment of equity shares upon conversion of OCPS and Equity Warrants)	Post-Issue (Refer Note 1 below)		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)
1	Ali Akbar Parvez Khan	Individual	Non-Promoter	-	-	13,50,00,000	Non-Promoter	13,50,00,000	17.50%
2	Amin Pathan	Individual	Non-Promoter	-	-	2,00,00,000 (Refer Note 1)	Non-Promoter	2,00,00,000 (Refer Note 1)	2.59%
3	Kaajal Rohira	Individual	Non-Promoter	-	-	43,00,000	Non-Promoter	43,00,000	0.56%
4	Nagma Mistry	Individual	Non-Promoter	-	-	15,00,000	Non-Promoter	15,00,000	0.19%
5	Dakshesh Rameshchandra Shah	Individual	Non-Promoter	-	-	3,00,00,000	Non-Promoter	3,00,00,000	3.89%
6	Shitalnath Consultant Private Limited	Individual	Non-Promoter	-	-	2,00,00,000	Non-Promoter	2,00,00,000	2.59%
7	Efficient Tie-up Private Limited	Private Limited Company	Non-Promoter	-	-	2,00,00,000	Non-Promoter	2,00,00,000	2.59%
8	Dhakad Properties Private Limited	Private Limited Company	Non-Promoter	1,00,00,000	2.35%	1,00,00,000	Non-Promoter	2,00,00,000	2.59%
9	Emily Enterprises LLP	Limited Liability Company	Non-Promoter	50,00,000	1.17%	50,00,000	Non-Promoter	1,00,00,000	1.30%
10	Suniel Veerapa	Individual	Non-Promoter	-	-	50,00,000	Non-Promoter	50,00,000	0.65%

	Shetty								
11	Pearl Dealers Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
12	Phagun Enterprises Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
13	Indrawati Enterprises Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
14	Orchard Road Properties Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
15	Dulcet Advisory Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
16	One Tree Hill Properties Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
17	Waybread Trading Private Limited	Private Limited Company	Non-Promoter	-	-	1,00,00,000	Non-Promoter	1,00,00,000	1.30%
18	Pincers Commodities Private Limited	Private Limited Company	Non-Promoter	-	-	50,00,000	Non-Promoter	50,00,000	0.65%
19	Ecospace Infotech Private Limited	Private Limited Company	Non-Promoter	-	-	50,00,000	Non-Promoter	50,00,000	0.65%
20	Kripanidhi Advisors LLP	Limited Liability Company	Non-Promoter	-	-	50,00,000	Non-Promoter	50,00,000	0.65%
21	Fxcom Service LLP	Limited Liability Company	Non-Promoter	-	-	20,00,000	Non-Promoter	20,00,000	0.26%
22	Jovita Himanshu Gandhi	Individual	Non-Promoter	-	-	20,00,000	Non-Promoter	20,00,000	0.26%
23	Prem G Rajani	Individual	Non-Promoter	-	-	12,50,000	Non-Promoter	12,50,000	0.16%
24	Sangeeta Harilal Lakhi	Individual	Non-Promoter	-	-	12,50,000	Non-Promoter	12,50,000	0.16%
25	Sunil Kumar Alagh	Individual	Non-Promoter	-	-	10,00,000	Non-Promoter	10,00,000	0.13%
26	Abhijeet Anil Tipnis	Individual	Non-Promoter	-	-	10,00,000	Non-Promoter	10,00,000	0.13%

27	Mehul Shah	Individual	Non-Promoter	-	-	5,00,000	Non-Promoter	5,00,000	0.06%
28	Alpa Mehul Shah	Individual	Non-Promoter	-	-	5,00,000	Non-Promoter	5,00,000	0.06%
29	Firozali R Sudanwala	Individual	Non-Promoter	-	-	1,00,000	Non-Promoter	1,00,000	0.01%
	<b>Total</b>					<b>34,54,00,000</b>		<b>34,54,00,000</b>	<b>46.72%</b>

**Note:**

1. Including 40,00,000 equity shares of face value Re. 1/- per share proposed to be allotted upon conversion of 40,00,000 OCPS.
  2. The prior holding percentages of the proposed allottees have been calculated considering the existing paid-up capital of 394690000 equity shares of face value Rs. 1/- per share with the following additions:
    - a. 1,13,25,000 equity shares of face value Rs. 1/- per share issued and allotted under Employee Stock Option of the Company; and
    - b. 2,00,00,000 equity shares of face value Rs. 1/- per share proposed to be issued and allotted upon conversion of convertible warrants allotted on preferential basis.
- Hence, the pre-issue paid-up capital on fully diluted basis will 42,60,15,000 equity shares of face value Rs. 1/- per share.

**7. Lock in period:**
**(a) Equity Shares, OCPS & Equity Warrants**

The Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

**(b) Equity Shares allotted upon conversion of OCPS & Equity Warrants**

The Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

**8. Change in the control, if any:**

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.

**9. Price of the issue: -**

The offer price of equity shares of face value Re. 1/- (Rupees One only) per equity share is Rs. 13.50 (Rupees Thirteen and Paise Fifty Only) per share (including premium of Rs. 12.50 per share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the IBBI Registered Valuer Mr. Nikunj Kanodia (IBBI Regn No. IBBI/RV/01/2020/13470) is available at the registered office of the Company for your review and is placed on the website of the Company at [www.toyamindustries.com](http://www.toyamindustries.com).

**10. Relevant Date:**

The Relevant Date, on the basis of which the price of the Proposed issue of equity shares, OCPS and Equity Warrants on preferential basis is determined, is 30<sup>th</sup> August, 2022.

**11. Compliance Certificate from Practising Company Secretary:**

A copy of the Compliance Certificate as issued by the Practising Company Secretary, Nitesh Chaudhary (FCS: 10010, CP 16275) of M/s. Nitesh Chaudhary & Associates, Practising Company Secretaries certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of voting



results. Further, a copy of the Compliance Certificate is also available in the “Investors” tab on the website of the Company at the following link: [www.toyamindustries.com](http://www.toyamindustries.com).

## 12. Undertakings

- (a) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- (b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- (c) The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

## 13. Wilful Defaulter or Fraudulent Borrower

Neither the issuer nor any of its promoters or directors are wilful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the Registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board recommends the Special Resolution set out at Item No. 10 & 11 of the Notice for approval of Members.

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS -2 USE MAP FOR THE VENUE OF 37<sup>th</sup> AGM.

Name of Director	Date of Birth	Date of Appointment	Qualifications	No. of Equity shares held in the Company	List of other Companies in which directorships are held (Excluding Foreign Companies & Section 8 Companies)	List of all committee of board of directors (across all companies) in which Chairmanship/membership is held (includes only Audit Committee and Shareholders'/Investors Grievance Committee)
Shekhar Mennon	25/08/1963	18/10/2021	Law Graduate	NIL	1	N. A.