

Notice is hereby given that an **Extra Ordinary General Meeting** of the Members of **Allygrow Technologies Private Limited** is scheduled to be held at a shorter notice on **Friday, 7<sup>th</sup> July, 2023** at 03.00 p.m. at 10/5, I.T. Park, Nagpur-440022. to transact the following business:

**SPECIAL BUSINESS:**

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

**To make investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) in terms of Section 186 of the Companies Act, 2013**

“**RESOLVED THAT** subject to the provisions of section 186(2) & (3) of the Companies and all other applicable provisions and rules, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereto from time to time) and other applicable provisions, Articles of Association of the Company and subject to such approvals, consents, sanction and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called “The Board” which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its power conferred by this resolution) to give loan or guarantee or provide security to the extent of Rs. 25,00,00,000/- (Rupees Twenty Five Crore only), in excess of sixty percent of paid up Capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account of the Company to any persons or companies as may be considered by the Board of Directors on such terms and conditions at any time the Board may think fit for the financial year ended as at 31<sup>st</sup> March, 2024 and subsequent financial years.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter called “The Board” which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its power conferred by this resolution) be and is hereby authorised to decide and finalize the terms and conditions of the above limit upto which such loan, guarantee or security, that may be given or made, as may be determined by the Board or Committee thereof, within the aforesaid limits including with the power to transfer/ dispose off the loan, guarantee or security so made, from time to time, and to execute all deeds, documents and other writings and to sign all such papers and documents and to do all such acts, deeds, matters and things as it may be necessary and / or expedient for implementing and giving effect to this resolution.”

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



**Approval of Loans to Ceinsys Tech Limited, Holding Company under Section 185 of the Companies Act, 2013.**

**“RESOLVED THAT** pursuant to the provisions of Section 185, 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) as amended from time to time and all other applicable provisions and rules, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereto from time to time) and any other applicable provisions, Articles of Association of the Company, and subject to such approvals, consents, sanction and permissions as may be necessary, the approval of the members of the Company be and is hereby accorded by way of Special Resolution to give loan(s) to Ceinsys Tech Limited, the Holding company, being an entity under the category of ‘a person in whom any of the director of the company is interested’, of an aggregate amount not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore only) in one or more tranches during the financial year 2023-24 on such terms and conditions at any time the Board may think fit.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter called “The Board” which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its power conferred by this resolution) be and is hereby authorised to decide and finalise the terms and conditions of the above limit upto which such loan, that may be given or made, as may be determined by the Board or Committee thereof, within the aforesaid limits including with the power to transfer/ dispose off the loan so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things as it may be necessary and / or expedient for implementing and giving effect to this resolution.”

**RESOLVED FURTHER THAT** the Directors of the Company and /or such other authorised representatives of the Company who may be authorised by the Board of Directors of the Company be and are hereby authorized to sign and execute loan agreements and such other terms and conditions and for the purpose to sign agreements, deeds, documents, forms, indemnities, registers, letters, declarations, confirmations, undertakings and such other papers as may be necessary, desirable and expedient on behalf of the Company.”



**Registered Office of the Holding Company:**  
10/5, I.T. Park, Nagpur-440022.

Date: 7<sup>th</sup> July, 2023  
Place: Nagpur

**FOR ALLYGROW TECHNOLOGIES  
PRIVATE LIMITED**



**VISHAL PAWAR  
DIRECTOR  
DIN: 07440832**

**NOTES:**

1. The explanatory statement pursuant to section 102 of the Companies Act, 2013, with regard to the resolution is appended.
2. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of him/her. Such proxy/proxies need not to be a member of the company. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.

Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Extra Ordinary General Meeting.



**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,  
2013****Agenda Item No. 1:**

Pursuant to Section 186 of the Companies Act, 2013 which has been made effective from 1<sup>st</sup> April 2014, no company shall directly or indirectly,

- (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 sixty per cent of its paid-up share capital, free reserves and securities premium account, or one hundred per cent of its free reserves and securities premium account, whichever is more unless authorised by a special resolution passed in a general meeting of the members of the company.

The Company in routine course of business may consider utilising its surplus funds, if any, by investing the same in equity or preference shares and / or by way of extending loans in the form of inter-corporate deposits or otherwise in various body(ies) corporate and / or give guarantee or provide security in connection with a loan to any other body corporate or persons, as the Board may deem fit. In light of the same and considering the fact that Section 186 of the Companies Act, 2013 has become effective with effect from 1<sup>st</sup> April 2014, it is felt desirable to obtain fresh consent of the Company in terms of the provisions of Section 186 of the Companies Act, 2013 to make investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) to an extent of Rs. 25 Crores (Rupees Twenty Five Crores only) at any point of time.

Pursuant to section 179(3)(e) of the Companies Act, 2013 the company may invest its surplus funds time to time for different purposes within the limit envisaged under section 186 read with rule 11 of companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013. The approval of the Board was taken in accordance with section 179(3) (e) of Companies Act, 2013. The Board further recommends passing of the special resolution by the members of the company.

None of the Directors, Key Managerial Personnel of the Company, or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.



The Directors recommend the resolution set out at Item no. 1 to be passed as a special resolution by the members.

The Board recommends the resolution for your approval.

**Agenda Item No. 2:**

The Company is expected to render support to its holding companies from its surplus funds. The request has been received from Ceinsys Tech Limited, Holding company for requirement of financial assistance for the business requirements from time to time.

However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified effective from May 7, 2018, inter-alia replacing the provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to such company in the group or give guarantee or provide security in respect of loans taken by such company, for their principal business activities.

The members may note that Board of Directors would carefully evaluate proposal and provide such loan proposal through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the company in the Group.

Hence, to enable the Company to advance loan to such Company in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution. The Board of Directors recommends the Special Resolution for approval by the members.

Ceinsys Tech Limited is the entity under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013. Promoters are also common in both the companies and Directors are common Directors in both the companies and Ceinsys Tech Limited is the Holding Company hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by these entities of an aggregate outstanding amount not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore only) and necessary delegation of authority to the Board for this purpose.



The principal business activities of Ceinsys Tech Limited interalia consists of Software solution business. The Company has business expansion plans for which working capital is required.

The said Loan(s) shall be utilised by Ceinsys Tech Limited, for its principal business activities and the matters connected and incidental thereto (the "Principal Business Activities").

None of the Directors, Key Managerial Personnel of the Company, or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Directors recommend the resolution set out at Item no. 2 to be passed as a special resolution by the members.

#### **Inspection of documents**

The documents pertaining to the Special Business are available for inspection at the registered office of the holding Company on working day prior to the meeting.

The Board recommends the resolution for your approval.

**Registered Office of the Holding Company:**

10/5, I.T. Park, Nagpur-440022.

Date: 7<sup>th</sup> July, 2023

Place: Nagpur

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