



# CHOKSI ASIA LIMITED

(Formerly known as Choksi Imaging Limited)

**Regd. Off.:** 163/164, Choksi Bhuvan, Nehru Road, Vile Parle (E), Mumbai –400057

Tel: 9821669911 Email: [imaging@choksiworld.com](mailto:imaging@choksiworld.com) Website: [www.choksiworld.com](http://www.choksiworld.com)

CIN: L24294MH1992PLC388063.

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April 25, 2025

Department of Corporate Services,  
BSE Limited, Listing Department,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai- 400001

**Ref: Scrip Code: 530427**

**Sub: Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice.**

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In terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated April 24, 2025 with the Explanatory Statement for seeking approval of business items mentioned in the aforementioned notice.

The Postal Ballot Notice is being sent to all the Members, whose name appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email addresses are registered with the Company/ Registrar and Share Transfer Agent / Depository Participants as on Friday, April 18, 2025 (Cut-off Date) through electronic mode only.

The Company has engaged the services of Central Depositories Services (India) Limited, for facilitating remote e-voting to enable the Members to cast their votes electronically. The detailed procedure for remote e-voting is given in the Notice of Postal Ballot. The remote e-voting period commences from 9:00 a.m. (IST) on Saturday, April 26, 2025 and ends at 5:00 p.m. (IST) on Sunday, May 25, 2025. The results of the voting by postal ballot will be announced on or before Tuesday, May 27, 2025.

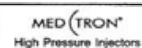
This intimation is also available on website of the Company at [www.choksiworld.com](http://www.choksiworld.com). Please take the above information on record.

Thanking you,  
Yours faithfully,

For Choksi Asia Limited  
(Formerly known as Choksi Imaging Limited)

Rishi Dave  
Company Secretary  
Membership No. A36389  
Place: Mumbai  
Encl: a/a

MUMBAI • NEW DELHI • KOLKATA • CHENNAI





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(formerly known as Choksi Imaging Limited)

Regd. Off.: 163/164, Choksi Bhuvan, Nehru Road, Vile Parle

(E), Mumbai –400057 Tel: 9821669911 Email: [imaging@choksiworld.com](mailto:imaging@choksiworld.com)

Website: [www.choksiworld.com](http://www.choksiworld.com) CIN: L24294MH1992PLC388063.

## POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

VOTING STARTS ON	VOTING ENDS ON
April 26, 2025	May 25, 2025

Dear Shareholders,

Notice is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of Companies Act, 2013 (**'the Act'**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'the Rules'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as **'the Circulars'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**'SS-2'**), as amended, and any other applicable law, rules and regulations, that the Resolutions appended below are proposed for approval of the shareholders of the Company through Postal Ballot, only by way of remote e-voting (**'e-voting'**) process.

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the resolutions setting out all material facts and reasons thereof is annexed hereto for your consideration and forms part of this Postal Ballot Notice (**'Notice'**).

In compliance with the aforesaid Circulars, this Notice is being sent by the Company only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Share Transfer Agent (**'RTA'**) / Depository Participants (DPs). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The process for registration of email address is appended in the Notes to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depositories Services (India) Limited ('CDSL'), for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice.

Members desiring to exercise their vote through remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Sunday, May 25, 2025. The remote e-voting facility will be disabled by CDSL immediately thereafter and voting shall not be allowed beyond the said time and date.

The Board of Directors of the Company, at its meeting held on Thursday, April 24, 2025 has appointed Mrs. Nikita Pedhdiya (CP 14295), Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through remote e-voting process, in a fair and transparent manner.

The Scrutinizer will submit her report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced on or before Tuesday, May 27, 2025.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.choksiworld.com](http://www.choksiworld.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchange where the Company's Equity Shares are listed viz. BSE Limited ('BSE') ('Stock Exchange').

The resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting, i.e., Sunday, May 25 2025.

**SPECIAL BUSINESS:**

**Item No. 1:**

**Approval for the payment of remuneration as per terms currently in force to Mr. Samir Choksi, in his capacity as Managing Director of the Company as prescribed under of Regulation 17(6)(e) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Regulations 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in continuation of the approval granted by the Members of the Company, through ordinary resolution at the 30<sup>th</sup> Annual General Meeting held on September 1, 2022, for appointment and payment of managerial remuneration, in accordance with the applicable provisions of the Companies Act, 2013 and rules and schedules made thereunder and SEBI Listing Regulation, the consent of the Members be and is hereby accorded for the continuation of payment of remuneration to Mr. Samir Choksi (DIN: 00049416), as the Managing Director of the Company, for the remainder of his current tenure, i.e., up to July 31, 2025, as per the terms and conditions approved by the members at the 30<sup>th</sup> Annual General Meeting, notwithstanding that the remuneration exceeds the limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the approval sought under these resolutions does not result in any increase in the remuneration already approved by the shareholders, but is intended solely to comply with the requirements of the SEBI Listing Regulations as applicable post effectiveness of the Scheme of Amalgamation of Choksi Asia Private Limited (Transferor Company) with Choksi Imaging Limited (Transferee Company).

**RESOLVED FURTHER THAT** any Director of the Company and/or Key Managerial person of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**Item No. 2:**

**Approval for the payment of remuneration as per terms currently in force to Mr. Jay Choksi, in his capacity as Whole-time Director of the Company as prescribed under of Regulation 17(6)(e) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Regulations 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in continuation of the approval granted by the Members of the Company, through ordinary resolution at the 30<sup>th</sup> Annual General Meeting held on September 1, 2022, for appointment and payment of managerial remuneration, in accordance with the applicable provisions of the Companies Act, 2013 and rules and schedules made thereunder and SEBI Listing Regulation, the consent of the Members be and is hereby accorded for the continuation of payment of remuneration to Mr. Jay Choksi (DIN: 07151509), as the Whole time Director of the Company, for the remainder of his current tenure, i.e., up to July 31, 2025, as per the terms and conditions approved by the members at the 30<sup>th</sup> Annual General Meeting, notwithstanding that the remuneration exceeds the limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the approval sought under these resolutions does not result in any increase in the remuneration already approved by the shareholders, but is intended solely to comply with the requirements of the SEBI Listing Regulations as applicable post effectiveness of the Scheme of Amalgamation of Choksi Asia Private Limited (Transferor Company) with Choksi Imaging Limited (Transferee Company).

**RESOLVED FURTHER THAT** any Director of the Company and/or Key Managerial person of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

### **Item No. 3**

#### **Approval for related party transaction with Mr. Samir Choksi – Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the applicable rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Company’s Policy on Related Party Transactions, and based on the approval of

the Audit Committee and the Board of Directors of the Company, and subject to such consents, approvals, permissions, and sanctions as may be necessary from time to time, the consent of the Members of the Company be and is hereby accorded for Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise, with Mr. Samir Choksi, a related party falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI Listing Regulations, for the purpose of receiving loans/deposits and paying interest thereon, up to the upcoming Annual General Meeting of the Company, for a value not exceeding INR 5 Crores in aggregate, at an interest rate of 7.45% per annum, and on such terms and conditions as set out in the Explanatory Statement annexed to this Notice and as may be mutually agreed between the Company and the related party, provided that the said transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection, including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

#### **Item No. 4**

#### **Approval for related party transaction with Mr. Jay Choksi – Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the applicable rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Company's Policy on Related Party Transactions, and based on the approval of

the Audit Committee and the Board of Directors of the Company, and subject to such consents, approvals, permissions, and sanctions as may be necessary from time to time, the consent of the Members of the Company be and is hereby accorded for Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise, with Mr. Jay Choksi, a related party falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI Listing Regulations, for the purpose of receiving loans/deposits and paying interest thereon, up to the upcoming Annual General Meeting of the Company, for a value not exceeding INR 5 Crores in aggregate, at an interest rate of 7.45% per annum, and on such terms and conditions as set out in the Explanatory Statement annexed to this Notice and as may be mutually agreed between the Company and the related party, provided that the said transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection, including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

#### **Item No. 5**

#### **Approval to change Main Object Clause of the Company.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, if any) and such other Rules and Regulations, as may be applicable and subject to all necessary approvals, consents, permissions, and / or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may

be suggested or required by such appropriate authorities or the Registrar of Companies and other necessary approval(s) as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, which the Board of Directors is authorized to accept, as it may deem fit, the consent of the Members of the Company be and is hereby accorded to substitute the Main Objects Clause of the Memorandum of Association of the Company by inserting the following clause at the place of the existing Clause III (A) 1 (a) (b) and (c) of the Memorandum of Association of the Company.

The following clause shall be added as Clause III (A) of the MOA.

*To carry on business as manufacturer, importer, exporter, buyer, seller, distributor, supplier, trader, and otherwise deal in all types of Non-Destructive Testing (NDT) equipment, instruments, machinery, tools, consumables, and related products, including technologies and components intended for use in highly regulated, precision-critical, or controlled industrial environments and to provide NDT and allied industrial services including inspection, testing, evaluation, analysis, maintenance, certification, and operational diagnostics of materials, components, systems, and structures across sectors requiring enhanced safety, performance reliability, or regulatory compliance and to engage in the business of importing, exporting, buying, selling, manufacturing, assembling, fabricating, designing, installing, maintaining, repairing, servicing, and dealing in equipment, systems, and materials applicable to industrial testing, process monitoring, shielding, safety engineering, and structural integrity, including those deployed in high-assurance and containment-reliant applications and to offer services in the field of Non-Destructive Testing (NDT) and other industrial engineering disciplines, including advising on methods, technologies, techniques, applications, standards, and operational practices relevant to industries governed by stringent quality or safety controls and to undertake research, development, innovation, and commercialization of new products, technologies, and processes relating to NDT, advanced diagnostics, and associated high-integrity engineering domains, and to operate, maintain, and promote facilities for training, knowledge dissemination, and skill development in the foregoing areas and to enter into collaborations, joint ventures, partnerships, consortiums, technology transfers, licensing arrangements, or other associations with any individual, firm, company, institution, government body, or authority, whether in India or overseas, for pursuing the aforementioned objects, enabling access to technologies, expanding market reach, or enhancing operational capability and to undertake any activity directly or indirectly related to, ancillary, or incidental to the attainment of the above objects and to do all such acts, deeds, matters, and things as may be deemed necessary, desirable, or conducive for the advancement of the company's business and interests.*

**RESOLVED FURTHER THAT** any Director of the Company and/or Key Managerial person of the Company be and is hereby severally authorised to do all such acts, deeds, matters and

things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Place: Mumbai

Date: April 24, 2025

By Order of the Board of Directors

For **CHOKSI ASIA LIMITED**

**Formerly known as Choksi Imaging Limited**

**Registered Office:**

163/164, Choksi Bhuvan, Nehru Road,  
Vile Parle (E), Mumbai –400057

**CIN:** L24294MH1992PLC388063

**Tel:** +919821669911

**Email:** [compliance.officer@choksiworld.com](mailto:compliance.officer@choksiworld.com)

**Website:** [www.choksiworld.com](http://www.choksiworld.com)

**Rishi Dave**

Company Secretary

Membership No.: A36389

## **NOTES:**

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rules thereto, in respect of businesses to be transacted as mentioned in this notice is annexed hereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and Circulars, this notice is being sent only by email to those Members whose email addresses are registered with the Company/ Registrar and Share Transfer Agent /Depository Participants and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on April 18, 2025 (**'Cut-Off Date'**). Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot.

Shareholders may please note that this Notice will also be available on the Company's website at [www.choksiworld.com](http://www.choksiworld.com), websites of the Stock Exchange i.e. BSE Limited (**'BSE'**) at <https://www.bseindia.com> and on the website of Central Depository Services (India) Limited (**'CDSL'**) at <https://www.evotingindia.com>.

**Procedure for registering the email address and obtaining the Notice and remote e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case of shareholders holding shares in physical form) are as below:**

- (i) Those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
    - a) Shareholder holding shares in demat form can get their e-mail address registered by contacting their respective Depository Participant.
    - b) Shareholder holding shares in physical form may register their email address by sending the duly filled Form ISR-1 available on the Company's website and on the website of Adroit Corporate Services Pvt. Ltd., Registrar & Transfer Agent (**'RTA'**) along with relevant enclosures to the Company's RTA, Adroit Corporate Services Pvt. Ltd. 18-20, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai 400059, India.
  - (ii) Shareholder who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant, in case of shares held in electronic form, or by contacting RTA, in case the shares are held in physical form.
3. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, SS-2 and the Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to

cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 10 of this Notice.

4. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on April 18, 2025 (**'cut-off date'**). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as of the cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as of the cut-off date should treat this Notice for information purpose only.
5. The vote in this Postal Ballot cannot be exercised through proxy.
6. The Scrutinizer will submit her report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced on or before Tuesday, May 27, 2025. The Scrutinizer's decision on the validity of votes cast will be final.
7. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.choksiworld.com](http://www.choksiworld.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchange where the Company's Equity Shares are listed viz. BSE Limited (**'BSE'**) (together **'Stock Exchange'**).
8. Resolutions passed by the Members by means of Postal Ballot will be deemed to have been passed at a General Meeting of the Members. The resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e., Sunday, May 25, 2025.
9. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of this Notice until the last date for receipt of votes by Postal Ballot/e-voting.
10. **Voting Through Electronic Means:**

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (i) The voting period begins on Saturday, April 26, 2025 at 9:00 a.m. (IST) and ends on Sunday, May 25, 2025 at 5:00 p.m. (IST) (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of April 18, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested

	<p>to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>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</p>

	<p>for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

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

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN – Choksi Asia Limited (Formerly known as Choksi Imaging Limited) of the Company on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, if you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- a. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by email [csnikitap@gmail.com](mailto:csnikitap@gmail.com) or to the Company at the email address viz; [compliance.officer@choksiworld.com](mailto:compliance.officer@choksiworld.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013**

**Item No. 1 and 2:**

The Members of the Company, at the 30th Annual General Meeting held on September 1, 2022, had approved the appointment of Mr. Samir Choksi (DIN: 00049416) and Mr. Jay Choksi Jay Choksi (DIN: 07151509) as Managing Director and Whole time Directors of the Company, respectively, for a period of three years, commencing from August 1, 2022 along with the payment of managerial remuneration through ordinary resolution, which was within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Pursuant to the Scheme, as sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated November 21, 2024 (received on November 28, 2024), Choksi Asia Private Limited (Transferor Company) was amalgamated with Choksi Imaging Limited (Transferee Company). The Scheme became effective from December 26, 2024. As a result of this amalgamation, Choksi Imaging Limited (now Choksi Asia Limited) became subject to the corporate governance provisions under Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which shall apply within six months from the date of receipt of the Tribunal's order.

Mr. Samir Choksi belongs to the Promoter Group, and Mr. Jay Choksi shall also be classified as part of the Promoter Group upon allotment of shares pursuant to the Scheme. Since their remuneration exceeds the limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations, fresh shareholder approval by way of a Special Resolution is required for continuation of their remuneration for the remainder of their current tenure, i.e., up to July 31, 2025, even though there is no change in the amount of remuneration.

In line with the applicable requirements of Regulations 17(6)(e), and other applicable provisions of the SEBI (LODR) Regulations, 2015, the Company seeks the approval of Members for continuation of the payment of remuneration to Mr. Samir Choksi, Managing

Director, and Mr. Jay Choksi, Whole-time Director, as per the terms approved earlier at the 30th Annual General Meeting.

The Audit Committee, Nomination and Remuneration Committee, and the Board of Directors, at their respective meetings held on April 24, 2025, have reviewed their performance and affirmed that the continuation of their remuneration is justified and in line with industry standards.

It is hereby clarified that no increase in remuneration is being proposed for Mr. Samir Choksi and Mr. Jay Choksi. The remuneration payable to them remains unchanged from that which was approved by the Members at the 30th Annual General Meeting held on September 1, 2022.

Accordingly, the Board recommends the Special Resolutions as set out in Item Nos. 1 and 2 of the Notice for the approval of the Members.

Other than Mr. Samir Choksi and Mr. Jay Choksi, to whom the resolution relates and their relatives, none of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 1 & 2 of this Notice.

**Item no. 3 and 4:**

The Company to meet its working capital requirement has accepted unsecured deposits from its Directors, Mr. Samir Choksi and Mr. Jay Choksi at the rate of 7.45% per annum in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder, if any. However, the below transactions are in the ordinary course of business of the Company and on an arm's length basis.

Pursuant to the Scheme of Amalgamation, as sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated November 21, 2024 (received on November 28, 2024), Choksi Asia Private Limited (Transferor Company) was amalgamated with Choksi Imaging Limited (Transferee Company). The Scheme became effective from December 26, 2024. As a consequence of the amalgamation, Choksi Imaging Limited (Now Choksi Asia Limited) became subject to the corporate governance provisions under Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), which are applicable within six months from the date of receipt of the Tribunal's order.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, any transaction with a related

party shall be considered material, if the transaction(s) to be entered into individually or taken together with the previous transactions during a financial year, exceeds Rs.1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution, even if such transaction are in the ordinary course of business and at arm's length basis.

Details pursuant to SEBI Circular dated February 14, 2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT)" is given in Annexure - I.

In view of the above, the Company proposes to seek prior approval of the members for granting authority to the Board of the Company (which shall be deemed to include any Committee(s) constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, carryout/ continue with such arrangements and transactions as specified in the resolution or as mentioned above (whether individually or taken together or series of transactions or otherwise) with related parties, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise.

Pursuant to Regulation 23 of SEBI Listing Regulation, all entities falling under the definition "Related Party" shall abstain from voting in respect of the resolution proposed at item no. 3 and 4 of the notice, irrespective of whether the entity is a party to the particular transaction or not. Accordingly, the promoters and promoter group will not participate in the voting.

Except Promoters, Directors (Mr. Samir Choksi and Mr. Jay Choksi) and their relatives (to the extent of their shareholding interest in the Company), no other director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Ordinary Resolution for approval of the Members of the Company, as set out at Item Nos. 3 and 4 of the Notice.

#### **Item no. 5**

The Board of Directors of the Company, at its meeting held on April 24, 2025, considered and approved a proposal to amend the Main Object Clause of the Memorandum of Association ("MOA") of the Company, in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, and subject to the approval of the shareholders by way of a special resolution.

The proposed change in the object clause is being undertaken pursuant to the amalgamation of Choksi Asia Private Limited with the Company, in terms of the Scheme of Amalgamation approved by the Board and as sanctioned by the Hon'ble National Company Law Tribunal (NCLT), Bench VI, vide its order dated November 21, 2024 and received on November 28, 2024, under Sections 230–232 of the Companies Act, 2013.

Pursuant to the amalgamation, the business undertaking of Choksi Asia Private Limited has been transferred to and vested in the Company. The Company now intends to carry on the business activities previously carried on by the amalgamating entity.

Therefore, it is proposed to amend the Main Object Clause of the MOA of the Company to incorporate and reflect the newly acquired lines of business, ensuring that the Company is duly empowered to carry on such activities legally and in accordance with its constitutional documents.

The proposed change is essential to enable the Company to legally and effectively carry out the new business activities pursuant to the amalgamation.

The alteration in the main object clause requires approval of the shareholders by way of a special resolution under Section 13 of the Companies Act, 2013, and will be effective upon filing of the necessary forms with the Registrar of Companies.

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

The Board recommends the resolution as set out at Item No. 5 of the accompanying Notice for approval of the members as a Special Resolution.

Place: Mumbai  
Date: April 24, 2025

By Order of the Board of Directors  
For **CHOKSI ASIA LIMITED**  
Formerly known as Choksi Imaging Limited

**Registered Office:**  
163/164, Choksi Bhuvan, Nehru Road,  
Vile Parle (E), Mumbai –400057  
**CIN:** L24294MH1992PLC388063  
**Tel:** +919821669911  
**Email:** [compliance.officer@choksiworld.com](mailto:compliance.officer@choksiworld.com)  
**Website:** [www.choksiworld.com](http://www.choksiworld.com)

**Rishi Dave**  
Company Secretary  
Membership No.: A36389

**Annexure – I**

**Details pursuant to SEBI Circular dated February 14, 2025 & Industry Standards on “Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT).**

<b>Sr.</b>	<b>Particulars</b>	<b>Information by the Management</b>	<b>Comments of the Audit Committee</b>
<b>A</b>	<b>Details of the related party and transactions with the related party</b>		
<b>A(1)</b>	<b>Basic details of the related party</b>		
1	Name of the related party	Mr. Samir Choksi and Mr. Jay Choksi	-
2	Country of incorporation of the related party	Not Applicable as related parties are individuals.	-
3	Nature of business of the related party	Promoter and Director of the Company.	-
<b>A(2)</b>	<b>Relationship &amp; ownership of the related party</b>		
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter and Director of the Company.	-
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary has control.</i>	Not Applicable as related parties are individuals.	-

6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	Mr. Samir Choksi holds 11,33,924 no. of shares which amount to 29.07% and 62.23% with whole promoter group, of total paid up capital of the Company without giving effect of Amalgamation.	Mr. Jay Choksi doesn't hold any shares in the Company, at present.	-
<b>A(3) Financial performance of the related party</b>				
7	Standalone turnover of the related party for each of the last three financial years.	Not Applicable as related parties are individuals.		-
8	Standalone net worth of the related party for each of the last three financial years.	Not Applicable as related parties are individuals.		-
9	Standalone net profits of the related party for each of the last three financial years.	Not Applicable as related parties are individuals.		-
<b>A(4) Details of previous transactions with related party</b>				
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.  <i>Note: Details need to be disclosed separately for listed entity and its subsidiary.</i>	NIL		-
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till	The Company has received loans/deposits of Rs.1,58,50,000/- and Rs.14,50,000/- from Mr. Samir Choksi and Jay Choksi,		-

	the date of approval of the Audit Committee / shareholders).	respectively and the Company has sought approval for a value not exceeding INR 5 Crores from Mr. Jay Choksi and Mr. Jay Choksi each and provision of interest thereon, at an interest rate of 7.45% per annum.	
12	Whether prior approval of Audit Committee has been taken for the abovementioned transactions?	Yes	-
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	-
<b>A(5)</b>	<b>Amount of the proposed transactions (All types of transactions taken together)</b>		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	The Company has received loans/deposits of Rs.1,58,50,000/- and Rs.14,50,000/- from Mr. Samir Choksi and Jay Choksi, respectively and the Company has sought approval for a value not exceeding INR 5 Crores from Mr. Jay Choksi and Mr. Jay Choksi each and provision of interest thereon, at an interest rate of 7.45% per annum.	-
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	-
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	55% of the consolidated turnover (gross premium), as per the audited consolidated financial statements for the FY 2023-24.	-

17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not applicable.	-
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Not Applicable as related parties are individuals.	-
<b>B</b>	<b>Details for specific transactions</b>		
<b>B(1)</b>	<b>Basic details of the proposed transaction</b>		
1	Specific type of the proposed transaction (eg. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans/deposits for a value not exceeding INR 5 Crores from Mr. Jay Choksi and Mr. Jay Choksi each and pay interest thereon, at an interest rate of 7.45% per annum, as per the requirement of SEBI Listing Regulation.	-
2	Details of the proposed transaction.	Loans/deposits for meeting working capital requirement of the company.	-
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Up to the date of upcoming Annual General Meeting.	-
4	Indicative date / timeline for undertaking the transaction.	Ongoing.	-
5	Whether omnibus approval is being sought?	Yes.	-
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.	Not Applicable.	-

7	<p>Whether the RPTs proposed to be entered into are:</p> <p>(i) not prejudicial to the interest of public shareholders, and</p> <p>(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party.</p>	Yes.	-
8	<p>Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</p>	<p>The Company is of the opinion that the above transactions are in its best interest of the Company as the interest rate of 7.45% per annum is comparable to prevailing market rates and is in line with rates offered by banks for similar borrowings. The acceptance of unsecured loans/deposits from Directors provides the Company with flexible and timely financial support, ensuring liquidity without delays associated with institutional financing. Moreover, such arrangements eliminate the need for complex borrowing procedures and formalities, thereby reducing compliance costs and easing borrowing constraints, while maintaining adherence to applicable regulatory provisions.</p>	<p>Audit Committee is in view that proposed transaction is in interest of the Company and its shareholders.</p>
9	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.</p>	<p>Mr. Samir Choksi and Jay Choksi being Directors of the Company are interested in this resolution.</p> <p>Mr. Samir Choksi holds 11,33,924 no. of shares which amount to 29.07% and 62.23% with whole promoter group. Mr. Jay Choksi doesn't hold any shares in the Company without giving effect of amalgamation.</p>	-

	<i>Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.</i>		
	a. Name of the director / KMP	Mr. Samir Choksi and Mr. Jay Choksi.	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Samir Choksi holds 11,33,924 no. of shares which amount to 29.07% and 62.23% with whole promoter group. Mr. Jay Choksi doesn't hold any shares in the Company without giving effect of amalgamation.	
<b>10</b>	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Explanation: Indirect shareholding shall mean shareholding held through any person over which an individual has control including shareholding held through relatives.	Mr. Samir Choksi holds 11,33,924 no. of shares which amount to 29.07% and 62.23% with whole promoter group. Mr. Jay Choksi doesn't hold any shares in the Company without giving effect of amalgamation.	-
<b>11</b>	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable	-
<b>12</b>	Other information relevant for decision making.	Not applicable	-
<b>B(2)</b>	<b>Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction.</b>		
13	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Quotation/bid is not required, keeping in view the specific nature of transactions with related party.	-
14	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.		

15	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.		
16	Where bids were not invited, the fact shall be disclosed along with the justification for the same.		
17	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.		
<b>B(3)</b>	<b>Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary.</b>		
	Not applicable.		
<b>B(4)</b>	<b>Additional details relating to advances other than loan given by the listed entity or its subsidiary</b>		
	Not applicable.		
<b>B(5)</b>	<b>Additional details for proposed transactions relating to any investment made by the listed entity or its subsidiary</b>		
	Not applicable.		
<b>B(6)</b>	<b>Additional details for proposed transactions relating to any guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary</b>		
	Not applicable.		
<b>B(7)</b>	<b>Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary.</b>		
<b>18.</b>	<b>Material covenants of the proposed transaction</b>		
	Interest rate (in terms of numerical value or base rate and applicable spread)	7.45% p.a. for each transaction.	-
	Cost of borrowing (This shall include all costs associated with the borrowing)	There is no other cost than interest cost.	-
	Maturity / due date	The transaction is valid upto next Annual General Meeting.	-
	Repayment schedule & terms	As per Resolution.	-
	Whether secured or unsecured?	Unsecured.	-
	If secured, the nature of security & security coverage ratio	Not applicable.	-

	The purpose for which the funds will be utilized by the listed entity / subsidiary.	For its working capital requirements.	-
	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements. <i>Explanation: This shall not be applicable to listed banks.</i>		-
	a. Before transaction.	NIL	-
	b. After transaction.	0.31	-
	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements <i>Explanation: This shall not be applicable to listed banks.</i>		-
	a. Before transaction	NIL	-
	b. After transaction	1.18	-
<b>B(8)</b>	<b>Additional details for proposed transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate</b>		
	Not applicable.		
<b>B(9)</b>	<b>Additional details for transactions relating to payment of royalty</b>		
	Not applicable.		