

# PARTH INDUSTRIES LIMITED

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Reg. Off: 304, Chnakya Building, Behind Sales India, Income Tax,  
Off Ashram Road, Ahmedabad-380009

CIN: L91110GJ1993PLC017863 | Email: [parthindustrieslimited@gmail.com](mailto:parthindustrieslimited@gmail.com)  
Contact: 9825021447 | Website: [www.parthindustriesltd.com](http://www.parthindustriesltd.com)

## NOTICE

Notice is hereby given that the Annual General Meeting of the members of **PARTH INDUSTRIES LIMITED** will be held at the registered office of the Company situated at 304, Chnakya Building, Behind Sales India, Income Tax, Off Ashram Road, Ahmedabad-380009 and also through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") as under:

Date: 25<sup>th</sup> September 2020

Day: Friday

Time: 12: 00 noon

to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2020, Balance Sheet as on that date, Director's Report and the Auditor's Report thereon.
2. To appoint Director in place of Mr. Divyakant Gandhi (DIN:07351488), who retire by rotation and being eligible offers himself for reappointment.
3. To appoint Statutory Auditors to Fill Casual Vacancy:

To consider and if thought fit, with or without modification (s), the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s. A L Thakkar & Co. (FRN: 120116W)**, Chartered Accountants, Ahmedabad, be and are hereby appointed as Statutory Auditors of the Company

to fill the casual vacancy caused by the resignation of H A Jain & Associates., Chartered Accountants, Ahmedabad.

**RESOLVED FURTHER THAT M/s. A L Thakkar & Co. (FRN: 120116W),** Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the Company from this General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting till the conclusion of the Annual General Meeting which will be held in the year 2025, on such remuneration as may be fixed by the Board of Directors in consultation with them."

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

**SPECIAL BUSINESS:**

**4. To Increase in Authorised capital of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 3,50,00,000/- (**Rupees Three crores Fifty lakhs only**) consisting of 35,00,000 (**Thirty Five Lakhs**) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 36,50,00,000- (**Rupees Thirty six crores fifty lakhs only**) consisting of 3,65,00,000 (**Three Crores sixty five lakhs**) Equity Shares of Rs. 10/- (Rupees Ten) each.

**FURTHER RESOLVED 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:

The Authorised Share Capital of the Company shall be Rs. 36,50,00,000- (**Rupees Thirty six crores fifty Lakhs only**) divided into 3,65,00,000 (**Three Crores sixty five lakhs**) Equity shares of Rs. 10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** Mrs. Rupal Patel, Practicing Company Secretary be and is hereby authorized to certify all the e-forms filed in the course of giving effect to the above said resolution."

**5. To change the name of the Company from Parth Industries Limited to Nirbhay Colours India Limited**

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

"**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act, 2013 and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Gujarat or any other authority as may be necessary, the consent of the members be and is hereby accorded to change the name of the Company from Parth Industries Limited to Nirbhay Colours India Limited or other name as may be suggested and approved by the office of MCA, Central Registration Centre."

**RESOLVED FURTHER THAT** Clause I of the Memorandum of Association of the Company be substituted by the following:

Clause I - The name of the company is **Nirbhay Colours India Limited**

**FURTHER RESOLVED THAT** in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns, e-forms for the purpose of giving effect to the aforesaid resolution.

**6. Issuance of warrants convertible into equity shares to strategic investors on preferential basis:**

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

"**RESOLVED THAT** pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and

Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board

by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, up to **3,20,00,000 (Three crores twenty lakhs only)** convertible warrants ("Warrants") at a price of Rs. 10/- per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company ("Equity Shares") for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. **32,00,00,000/- (Rupees Thirty two crores only)** to the following persons / entities ("proposed allottees") of the Company for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members :

Sr. No	Proposed Allottee	Number of warrants	PAN	Address
1	Mr. Nirav Kamlesh Desai	38,40,000	AAPPC6077J	11, Nishant Bungalows Part-2, B/H. Ashwamegh-3, Shyamal cross road, satellite,ahmedabad-380015
2	Mrs. Nirjari Niravkumar Desai	38,40,000	AELPD5053M	11, Nishant Bungalows Part-2, B/H. Ashwamegh-3, Shyamal cross road, satellite,ahmedabad-380015

3	Ms. Lata Jinal Desai	25,60,000	ARUPM3148A	3, Kamal Apartment, Behind Core House, Ellisbridge, Ahmedabad-380006
4	Mr. Ikshwaku Harshayu Dave	25,60,000	CECPD8103F	10 M.R Tagore Society, Opp. P.T college, Paldi, Ahmedabad-380007
5	Mrs. Shital Dakshesh Shah	67,20,000	AFQPS3398C	27, Jagannath park, Jivraj Park, Jivraj Park Road, Ahmedabad-380051
6	Efficient Tie-Up Private Limited	28,80,000	AACCE8022D	Office no. 6, room no. 1, 2nd floor, Baronet complex, Ramnagar, Sabarmati Ahmedabad 380005
7	Mr. Champaklal Amrutlal shah	24,00,000	AGGPS7869H	C-302, Shilalekh opp. Police stadium, Shahibuag, Ahmedabad-380004
8	Mrs.Kalpanaben Champaklal Shah	24,00,000	AMDPS8075L	C-302, Shilalekh opp. Police stadium, Shahibuag, Ahmedabad-380004
9	Mr. Manish Shivdas Kothari	24,00,000	ADYPK6927H	102 bldg no 7, Exotica, A Wing, CCI Compound, Off Datta Pada Road, Bhd Metro Moll, Borivali East, Mumbai-400066
10	Mr. Harsh Manish Kothari	24,00,000	FRXPK0939M	102 bldg no 7, Exotica, A Wing, CCI Compound, Off Datta Pada Road, Bhd Metro Moll, Borivali East, Mumbai-400066
<b>Total</b>		<b>3,20,00,000</b>		

**RESOLVED FURTHER THAT** the “Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be 26<sup>th</sup> August, 2020, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

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

(i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.

(ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).

(iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.

(iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.

(v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

(vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including dividend, with the then existing Equity Shares of the Company.

(vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.


**RESOLVED FURTHER THAT,** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any

of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

For and on Behalf of the Company  
Parth Industries Limited

Date: 11/08/2020  
Place: Ahmedabad



  
Ashish Thakur  
Company Secretary  
& Compliance officer

**Notes:**

1. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars"), directed that companies shall hold the Annual General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, Annual General Meeting of the members of the Company (AGM) will be held at the registered office of the company and also through VC/OAVM (hereinafter referred to as "AGM").

- 2 Further, in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members whose mail id is not registered with depository participant or Company are requested to register their mail id. Members may note that the Notice and Annual Report 2019-20 will also be available on the company's website [www.parthindustriesltd.com](http://www.parthindustriesltd.com) , websites of the Stock Exchanges i.e., BSE Limited [www.bseindia.com](http://www.bseindia.com), and also on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
4. The Share Transfer Books & the Register of Members shall remain closed from Saturday, 19th September, 2020 to Friday, 25th September, 2020(Both days inclusive).
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [parthindustrieslimited@gmail.com](mailto:parthindustrieslimited@gmail.com)

6. 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. Since this AGM is being held pursuant to the MCA Circulars through physically and VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
7. Members holding shares in physical mode desirous of making nomination are advised to submit Nomination Form (SH-13) to RTA or to the Company in



respect of their shareholding in the Company and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act

8. Pursuant 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 are requested to send correspondence concerning shares related matter to Company's Registrars Mcs Share Transfer Agent Ltd, AHMEDABAD.
9. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through physically and VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email from its registered email address to [roopalcs2001p@gmail.com](mailto:roopalcs2001p@gmail.com). with a copy marked to [parthindustrieslimited@gmail.com](mailto:parthindustrieslimited@gmail.com).
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA- MCS Share Transfer Agent Limited., 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 380009 (Tel no. 079-26580461,0462,0463) (email id: [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com) ) in case the shares are held by them in physical form.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank or Register of Beneficial holders as made available by the depositories, will be entitled to vote at the AGM.
12. Members desiring any information with regard to the annual accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 23, September 2020 through email on [parthindustrieslimited@gmail.com](mailto:parthindustrieslimited@gmail.com) .

13. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

14. The Route Map is annexed in this Notice.

### Instructions for remote e-voting

- a) The ID and password will be send through mail to members of the Company before 3 days of the meeting.
- b) Instruction of e -voting are as follows.
- (i) The voting period begins on 22<sup>nd</sup> September, 2020 at 11:00 A.M. and ends on 24<sup>th</sup> September, 2020 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19<sup>th</sup> September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) 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 voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the</li></ul>

	Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Parth Industries Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

*In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).*

- A. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2020.
- B. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- C. Ms. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- D. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, 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 make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

- E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent through e-mail in writing to Mrs. Rupal Patel, Scrutinizer, E-mail: [roopalcs2001p@gmail.com](mailto:roopalcs2001p@gmail.com) so as to reach her on or before 24<sup>th</sup> September, 2020 by 5.00 p.m. Any email received after the said date and time shall be treated as if the reply from the Members has not been received.
- F. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- G. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.parthindustriesltd.com](http://www.parthindustriesltd.com) within 48 (Forty Eight) hours of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

## **Instructions for attending Annual General Meeting virtually**

In light of the current Covid-19 situation, the AGM will be held by also through electronic means. Those Members who are not be able to attend the AGM in person, they can attend the AGM through Zoom application which can be downloaded and followed as under:

1. Open your computer's internet browser and navigate to the Zoom website at Zoom.us. Or go to google play store/Apple store and download zoom application to your mobile
2. Scroll down to the bottom of the page and click "Download" in the web page's footer. Click "Download" at the bottom of the page.
3. Click "Download" under "Zoom Client for Meetings."
4. The Zoom app will then begin downloading. You should then click on the .exe file to begin the installation process.
5. Once installed, you will need to log into your Zoom account with Login ID / password, Login Id will be send separately.

In case of any technical issues, clarifications, members can call the Company at 98250 21447

### **: Important:-**

\*Before login to Zoom Application, email id registration of shareholder is compulsory to attend the AGM.

\*\*If you have any query/suggestions then click on Raise Hand Button then after admin will un-mute you.

\*\*Always start your Video, without video you will not liable to attend the AGM.

\*\*\*To Start Audio, Below Instructions are to be followed from your side:-

Click on > Setting Button > Meeting > Auto-Connect to Audio > Call over Internet.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 2

#### Details of Director seeking reappointment at Annual General Meeting:

Name	Divyakant Gandhi
Date of Birth	13/02/1947
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	Nil
Director of Company since	12/03/2016
No. of Shares Held	Nil

#### Item No. 3

M/s. H A Jain & Associates (FRN: 145473W), Chartered Accountants, Ahmedabad, Statutory Auditor of the Company have tendered their resignation from the position of Statutory Auditors due to their some personal reasons, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. A L Thakkar & Co. (FRN: 120116W), Chartered Accountants, Ahmedabad be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of H A Jain & Associates.

M/s. A L Thakkar & Co., Chartered Accountants, Ahmedabad, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

#### Item No. 4

The Current Authorized Capital of the Company is. **Rs. 3,50,00,000/- (Rupees Three crores Fifty lakhs only)** consisting of **35,00,000 (Thirty Five Lakhs)** Equity Shares of Rs. 10/- (Rupees Ten) each. The Company proposes to increase its authorized share capital to **Rs. 36,50,00,000- (Rupees Thirty six crores fifty lakhs only)** consisting of **3,65,00,000 (Three Crores sixty five lakhs)** Equity shares of Rs. 10/- (Rupees Ten) each.

The growth of the company's operations requires augmentation of resources. Accordingly, increase in the authorized share capital of the company **Rs. 36,50,00,000-(Rupees Thirty six crores fifty lakhs only)** consisting of **3,65,00,000 (Three Crores sixty five lakhs)** Equity shares of Rs. 10/- (Rupees Ten) each is recommended.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Special Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

#### Item No. 5

The Company has decided to venture into business of chemical segment; Company has sought the approval of the shareholders to change the main object through postal ballot. Pursuant to this, the Company wants to change its name, hence, the Board of directors of the company had, at its meeting held on 11/08/2020, decided to change the name of the Company from Parth Industries Limited to Nirbhay Colours India Limited or such other names, subject to the approval of Central Registration Centre (CRC), Registrar of Companies, Gujarat and other concerned authorities.

Accordingly, clause I (name clause) in the Memorandum of Association and Article of Association of the company is to be altered by substituting the new name:



Clause I - The name of the company is **Nirbhay Colours India Limited**

The Board of Directors recommends passing of the special resolution as contained in item No. 5 of the notice.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

**Item No. 6**

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws, the Board of Directors of the Company in its meeting held on 11th August, 2020 accorded its approval for raising funds through issuance of up to **3,20,00,000( Three crores twenty lakhs only)** convertible warrants ("Warrants") at a price of Rs. 10/- per warrant to the proposed allottees as set out below, being promoters / members of the promoter group of the Company ("proposed allottees") on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on Tuesday, 11th August, 2020 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate and up to **3,20,00,000( Three crores twenty lakhs)** convertible warrants ("Warrants") at a price of Rs. 10/- per warrant each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 10/- each aggregating to Rs. **32,00,00,000/- (Rupees Thirty two crores only)** to the following allottees.

Sr. No	Proposed Allottee	Number of warrants	PAN	Address
1	Mr. Nirav Kamlesh Desai	38,40,000	AAPPC6077J	11, Nishant Bunglows Part-2, B/H. Ashwamegh-3, Shyamal cross road, satellite,ahmedabad-380015
2	Mrs. Nirjari Niravkumar Desai	38,40,000	AELPD5053M	11, Nishant Bunglows Part-2, B/H. Ashwamegh-3, Shyamal cross road, satellite,ahmedabad-380015
3	Ms. Lata Jinal Desai	25,60,000	ARUPM3148A	3, Kamal Apartment, Behind Core House, Ellisbridge, Ahmedabad-380006
4	Mr. Ikshwaku Harshayu Dave	25,60,000	CECPD8103F	10 M.R Tagore Society, Opp. P.T college, Paldi, Ahmedabad-380007
5	Mrs. Shital Dakshesh Shah	67,20,000	AFQPS3398C	27, Jagannath park, Jivraj Park, Jivraj Park Road, Ahmedabad-380051
6	Efficient Tie-Up Private Limited	28,80,000	AACCE8022D	Office no. 6, room no. 1, 2nd floor, Baronet complex, Ramnagar, Sabarmati Ahmedabad 380005
7	Mr. Champaklal Amrutlal shah	24,00,000	AGGPS7869H	C-302, Shilalekh opp. Police stadium, Shahibuag, Ahmedabad-380004
8	Mrs.Kalpanaben Champaklal Shah	24,00,000	AMDPS8075L	C-302, Shilalekh opp. Police stadium, Shahibuag, Ahmedabad-380004
9	Mr. Manish Shivdas Kothari	24,00,000	ADYPK6927H	102 bldg no 7, Exotica, A Wing, CCI Compound, Off Datta Pada Road, Bhd Metro Moll, Borivali East, Mumbai-400066

10	Mr. Harsh Manish Kothari	24,00,000	FRXPK0939M	102 bldg no 7, Exotica, A Wing, CCI Compound, Off Datta Pada Road, Bhd Metro Moll, Borivali East, Mumbai-400066
<b>Total</b>		<b>3,20,00,000</b>		

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the warrants shall rank paripassu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 6 are as follows:

**a) The objects of the preferential issue:**

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.

**b) Type and number of securities to be issued:**

It is proposed to issue and allot in aggregate and up to 3,20,00,000 ( Three crores twenty lakhs only) convertible warrants ("Warrants") at a price of Rs. 10/- per

warrant each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 10/- each aggregating to Rs. 32,00,00,000/- (Rupees Thirty two crores only)

**c) Basis on which the price has been arrived at:**

Shares of the company are not frequently traded on BSE Limited. Hence the company determine the price of Rs. 10/- per warrant after considering valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of the company

**d) Relevant Date:**

The "Relevant Date" in accordance with SEBI ICDR Regulations would be 26<sup>th</sup> August, 2020 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

**e) Proposal / Intent of the strategic investors to subscribe to the offer:**

All allottees are strategic investors. No Director(s) or Key Managerial Personnel(s) or their respective relatives are subscribing to this offer.

**f) Equity Shareholding Pattern of the Company before and after the Preferential Issue:**

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions at Item No. 6 to this notice and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the promoters / members of the promoter group of the Company as per the resolution:

Sr. No.	Category	Pre-issue		Issue of Warrants	Post issue#	
		Shares	%		Shares	%
<b>A</b>	<b>Promoters holding</b>					
1	Indian	0	-	0	0	-
	Individuals	0	-	0	0	-
	Body Corporate	0	-	0	0	-
	<b>Sub-total</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>
2	Foreign	0	-	0	0	-
	<b>Sub-total (A)</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>

<b>B</b>	<b>Non promoters' holding</b>					
	Institutional Investors	0	-	0	0	-
	Non-institutional Investors	0	-	0	0	-
	Body corporate	18,07,300	53.95	28,80,000	46,87,300	13.26
	Directors & relatives	-	-			
	Indian Public	15,42,700	46.05	2,91,20,000	3,06,62,700	86.74
	Others (including NRIs)	0	-	0		
	<b>Sub -total (B)</b>	<b>33,50,000</b>	<b>100</b>	<b>3,20,00,000</b>	<b>3,53,50,000</b>	<b>100</b>

# assuming full conversion of the warrants

**Notes:**

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 11th August, 2020.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the preissue shareholding pattern was prepared.

**g) Proposed time frame within which the preferential warrant issue shall be completed:**

As required under the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

**h) Details of percentage of pre and post-preferential offer capital that may be held by proposed allottees:**

The warrants are proposed to be allotted to strategic investors are as per the following table.

Sr. No.	Name of the proposed allottee	Category	Pre-issue		Issue of Warrants	Post issue#	
			Shares	%		Shares	%
1	Mr. Nirav Desai	Non Promoter	0	-	38,40,000	38,40,000	10.86
2	Mrs. Nirzari Nirav Desai	Non Promoter	0	-	38,40,000	38,40,000	10.86
3	Ms. Lata Jinal Desai	Non Promoter	0	-	25,60,000	25,60,000	7.24
4	Mr. Ikshwaku Harshayu Dave	Non Promoter	0	-	25,60,000	25,60,000	7.24
5	Mrs. Shital Dakshesh Shah	Non Promoter	0	-	67,20,000	67,20,000	19.01

6	Efficient Tie-Up Private Limited	Non Promoter	0	-	28,80,000	28,80,000	8.15
7	Mr. Champaklal Shah	Non Promoter	0	-	24,00,000	24,00,000	6.79
8	Mrs. Kalpanaben Champaklal Shah	Non Promoter	0	-	24,00,000	24,00,000	6.79
9	Mr. Manish Kothari	Non Promoter	0	-	24,00,000	24,00,000	6.79
10	Mrs. Manisha Kothari	Non Promoter	0	-	24,00,000	24,00,000	6.79
	Total				3,20,00,000	3,20,00,000	90.52

# assuming full conversion of the warrants

i) The identity of Natural Persons who are the ultimate beneficial owners of the Convertible warrants proposed to be allotted and/ or who ultimately control the proposed allottees is as follows:

All the proposed allottees are natural person, hence identity of ultimate beneficial owner is not applicable, except the on allottees, whose details are as under:

Name and Address of the proposed allottee	Category (Promoter/Non Promoter)	Names of ultimate beneficial owners of proposed allottees
Efficient Tie-Up Private Limited	Non Promoter	Mr. Ilesh Nihare

j) Lock in:

Warrants and Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the prepreferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

k) The change in control if any, of the Company that would occur consequent to preferential offer:

As a result of the proposed preferential issue of convertible warrants, and upon conversion of the convertible warrant, there shall be no change in control or management of the Company. However, voting rights will change in accordance with the Shareholding Pattern.

l) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment(s) has been made on a preferential basis from the beginning of the

year to the date of issue of this notice.

**m) Terms of issue and conversion of convertible warrants to be issued to the proposed allottees:**

(i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.

(ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).

(iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.

(iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.

(v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

(vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including dividend, with the then existing Equity Shares of the Company.

(vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

**n) Auditor's Certificate:**

The Certificate issued by M/s. A L Thakkar & Co. (FRN: 120116W), Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be placed before the Members at the AGM and will be kept open for virtual inspection at the between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this AGM.

**o) Undertaking:**

The Company hereby undertakes that:

(i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;

(ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

**p) Report of Independent Valuer:**

Shares of the company are not frequently traded on BSE Limited. Hence the company determine the price of Rs. 10/- per warrant after considering valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of the company.

The company has obtained report from the independent valuer stating that the company is in compliance of this regulation in compliance with the Regulation 165 of the SEBI ICDR Regulations.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 6 as a special resolution.

None of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

Date: 11/08/2020  
Place: Ahmedabad

For and on Behalf of the Company  
Parth Industries Limited



Ashish Thakur  
Company Secretary  
& Compliance officer



## PARTH INDUSTRIES LIMITED

Reg. Add: 304, Chnakya Building, Behind Sales India, Income Tax,  
Ashram Road, Navrangpura, Ahmedabad -380009

### ATTENDANCE SLIP

ANNUAL GENERAL MEETING- 25th September, 2020 AT 12:00 noon

DP Id.		Client Id. / Ben. A/c.	
Folio No.		No. of Shares	

I certify that I am a registered shareholder of the Company.

I/We hereby record my/our presence at the ANNUAL GENERAL MEETING of the Company being held on 25th September, 2020 at 12:00 noon at 304, Chnakya Building, Behind Sales India, Income Tax, Ashram Road, Navrangpura, Ahmedabad -380009.

\_\_\_\_\_

Full Name of the Shareholder / Proxy (In Block Letter) Signature

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**Form No. SH-13**

Nomination Form [Pursuant to section 72 of the Companies Act, 2013 and rule  
19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

**Parth Industries Limited**

**304, Chnakya Building, Behind Sales India,**

**Income Tax, Ashram Road, Navrangpura, Ahmedabad-380009**

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

- (1) Particulars of the securities (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

- (2) Particulars of nominee/s-

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

- (3) In case nominee is a minor-

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name:

Address:

Name of the Security Holder (s)

Signature Witness with name and address

