

NOTICE

SEYA INDUSTRIES LIMITED

Registered Office: T-14, Tarapur Industrial Area, MIDC, Boisar, Thane – 401506

CIN: L99999MH1990PLC058499 Website: www.seya.in



NOTICE IS HEREBY GIVEN THAT EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF SEYA INDUSTRIES LTD ("THE COMPANY") WILL BE HELD AT THE CORPORATE OFFICE OF THE COMPANY AT 502, GHANSHYAM CHAMBER, LINK ROAD, ANDHERI WEST, MUMBAI - 400053, ON 12TH DAY, MARCH 2019 AT 02:00 P.M. TO TRANSACT FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. To increase the Authorised Share Capital of the Company and amend the Memorandum of Association and in this regard to consider and if thought fit, to pass,, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 and all other applicable provisions of the Companies Act, 2013 ("the Act"), if any, (including any statutory modification(s) or re-enactment thereof for the time being in force and rules framed thereunder) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 176,30,00,000/- (Rupees One Hundred Seventy Six Crores and Thirty Lakhs only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity shares of Rs. 10 each and 15,13,00,000 (Fifteen Crores Thirteen Lakhs) Preference shares of Rs. 10 each to **Rs. 179,80,30,000/- (Rupees One Hundred Seventy Nine Crores Eighty Lakhs and Thirty Thousand only)** divided into 2,65,70,700 (Two Crores Sixty Five Lakh Seventy Thousand and Seven Hundred Equity Shares of Rs.10/- (Rupees Ten only) each and 15,32,32,300 (Fifteen Crores Thirty Two Lakh Thirty Two Thousand Three Hundred) Preference Shares of Rs.10/- (Rupees Ten only) each by creation of additional 15,70,700 (Fifteen Lakhs Seventy Thousand and Seven Hundred) equity shares of Rs. 10/- (Rupees Ten Only) each and 19,32,300 (Nineteen Lakhs Thirty Two Thousand and Three Hundred) Preference Shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be deleted and substituted by the following:

"V. *The Authorised Share Capital of the Company is Rs. 179,80,30,000/- (Rupees One Hundred and Seventy Nine Crores Eighty Lakhs Thirty Thousand only) divided in to 2,65,70,700 (Two Crore Sixty Five Lakh Seventy Thousand Seven Hundred) equity shares of Rs.10/- (Rupees Ten only) each and 15,32,32,300 (Fifteen Crore Thirty Two Lakhs Thirty Two Thousand and Three Hundred) Preference Shares of Rs.10/- (Rupees Ten only) each, with the rights, privileges and conditions attached thereto as per the relevant revisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the Capital and to divide the shares in the capital for the time being into several classes (being those specified in Companies Act, 2013), and to attach thereto respectively such preferential, qualified special right, privileges or conditions in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company for the time being in force."*

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary be and is hereby authorised to take all such steps and actions and give such direction as may in its absolute discretion deem necessary and to settle any question that may arise in this regard, 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.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of Board or any officer(s)/ authorised representative(s) of the Company to give effect to the aforesaid resolution."

2. Issue of Compulsory Convertible Preference Shares (CCPS) into Equity Shares on Preferential Basis to Non-Promoter and in this regard to consider and if thought fit, to pass, following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 55, Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, read with the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015 ("the Listing Regulations"), provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as the "ICDR Regulations"), and Securities Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (hereinafter referred to as the "SAST Regulations") and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Stock Exchanges whether the Securities of the Company are listed and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, Stock Exchanges, the Government of India, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, 3,82,409 (Three Lakhs Eighty Two Thousand Four Hundred Nine Only) Non-Cumulative, Non-Voting 0.01% Compulsory Convertible Preference Shares (CCPS), at such price being not less than the price determined in accordance with SEBI (ICDR) Regulations ("Issue Price"), on preferential basis, which will carry a dividend of 0.01% (Zero point zero One Per cent) per annum, to be convertible at the option of CCPS holder in one or more tranches, in accordance with the ICDR Regulations, into equivalent number of fully paid up Equity Share of the Company of face value of Rs.10 (Rupees Ten only) each, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, to certain person (hereinafter referred to as the "Proposed Allottee /CCPS holder") whether he is Shareholder(s) of the Company or not, more particularly mentioned in the table below, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Proposed Allottee	Address	PAN	Category
SC Credit Fund (through SC India Manager Private Limited)	503, Peninsula Towers, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013	AABTC9895L	Non-Promoter

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid CCPS to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said CCPS, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

1. The proposed allottee shall have the right to exercise the conversion option in writing at any time, in one or more tranches, which shall not be later than the period specified in Regulation 162 of the SEBI (ICDR) Regulations;

2. The "Relevant Date" pursuant to Regulation 161 of the ICDR Regulations in relation to the above-mentioned Preferential Issue of CCPS, shall be Friday, 8th February 2019 which is a date 30 days prior to the date of passing of special resolution to approve the proposed preferential issue in terms of Section 62(1)(c) of the Act.
3. The issue price of the said CCPS will be Rs.523/- per CCPS (having face value of Rs. 10/- each and including a Premium of Rs.513/-)
4. The proposed allottee of CCPS shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company against each CCPS within such period as may be prescribed under Regulation 162 of the ICDR Regulations.
5. Subject to the approval of all applicable regulatory authorities, the Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the period specified in Regulation 162 of the ICDR Regulations even if the Proposed Allottee does not exercise the conversion option
6. The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be in dematerialised form and subject to lock-in as applicable under ICDR Regulations;
7. The Proposed Allottee of the CCPS shall be required to transfer to the Company full consideration for the subscription of the CCPS (including premium) prior to the allotment of CCPS;
8. Equity shares allotted pursuant to conversion of the CCPS shall be listed on one or more recognized stock exchanges in accordance with applicable regulations;
9. The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company unless converted into resultant Equity Shares;
10. In case of winding up of Company before the conversion of CCPS into Equity Shares, the Proposed Allottee shall be eligible to participate in the surplus assets and profit, if any, remaining after paying all the creditors (including debts) but before making any payment to equity shareholders, in proportion to their holding of CCPS;
11. The CCPS shall be eligible to dividend (if declared by the Company) at 0.01% per annum.
12. The CCPS shall not carry any voting rights;
13. As per the SEBI (ICDR) Regulations, the allotment of the CCPS shall be made within 15 (Fifteen) days from the date of approval of this resolution, provided that where the allotment is pending on account of pendency of any regulatory authorities, Stock Exchange or Government of India (GOI) or other statutory approval(s) (including but not limited to the approval of the competition authorities, namely the Competition Commission of India and the stock exchanges where the equity shares of the Company are listed) to the extent required under applicable laws, the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s);
14. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCPS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Listing Regulations with the Stock Exchange(s), and applicable guidelines, notifications, rules and regulations in this regard (if applicable);
15. The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said CCPS and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

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

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

RESOLVED FURTHER THAT the Board is hereby authorized to take necessary steps for listing of the equity shares allotted upon conversion of CCPS on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Regulations, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, anyone of the Directors of the Company and Company Secretary, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the CCPS and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit."

3. Conversion of Loan in to CCPS and in this regard to consider and if thought fit, to pass, following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 55, Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, read with the Securities and Exchange Board of India (Listing Obligation and

Disclosures Requirement) Regulations, 2015 ("the Listing Regulations"), provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as the "ICDR Regulations"), and Securities Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (hereinafter referred to as the "SAST Regulations") and all other applicable laws, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Stock Exchanges whether the Securities of the Company are listed and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, Stock Exchanges, the Government of India, etc.), and all such other approvals, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board for conversion of unsecured loan to the extent of Rs. 83,05,92,535/- from person acting in concert with promoter into 15,88,131 (Fifteen Lakhs Eighty Eight Thousand One Hundred Thirty One) Non-Cumulative, Non-Voting 0.01%, Compulsory Convertible Preference Shares (CCPS), by converting at such price being not less than the price determined in accordance with ICDR Regulations ("Issue Price"), on preferential basis, which will carry a dividend of 0.01% (Zero point zero One Per cent) per annum, to be convertible at the option of CCPS holders in one or more tranches, in accordance with the ICDR Regulations, into equivalent number of fully paid up Equity Share of the Company of face value of Rs.10 (Rupees Ten only) each, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, to certain persons (hereinafter referred to as the "Proposed Allottees /CCPS holders") whether they are the Shareholders of the Company or not, more particularly mentioned in the table below, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Proposed Allottees	Address	PAN	Category
Arindam Basu Trustee: Ekadantay Family Trust	710, Dalamal Tower, 211, Nariman Point, Mumbai – 21	AAAAE7372A	PAC
Arindam Basu Trustee: Ganga Family Trust	710, Dalamal Tower, 211, Nariman Point, Mumbai – 21	AACTG1572H	PAC

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid CCPS to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said CCPS, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The "Relevant Date" pursuant to Regulation 161 of the ICDR Regulations in relation to the above-mentioned Preferential Issue of CCPS, shall be Friday, 8th February 2019 which is a date 30 days prior to the date of passing of special resolution to approve the proposed preferential issue in terms of Section 62(1)(c) of the Act.
- The issue price of the said CCPS will be Rs.523/- per CCPS (having face value of Rs. 10/- and a Premium of Rs.513/-
- The proposed allottees of CCPS shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company against each CCPS within such period as may be prescribed under Regulation 162 of the ICDR Regulations.
- Subject to the approval of all applicable regulatory authorities, the Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the period specified in Regulation 162 of the ICDR Regulations even if the Proposed Allottees does not exercise the conversion option
- The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be in dematerialised form and subject to lock-in as applicable under ICDR Regulations;
- The Proposed Allottees of the CCPS shall be required to transfer to the Company full consideration for the subscription of the CCPS (including premium) prior to the allotment of CCPS;
- Equity shares allotted pursuant to conversion of the CCPS shall only be made in dematerialized form and shall, subject to receipt of necessary approvals, be listed and traded on the BSE Limited.
- In pursuance of the Preferential Issue, as aforesaid, the shares to be allotted to the proposed allottees shall remain locked-in for such period as specified under the SEBI ICDR Regulations
- The terms of the CCPS do not confer to the Proposed Allottees any rights similar to that of the equity shareholders of the Company unless converted into resultant Equity Shares;
- In case of winding up of Company before the conversion of CCPS into Equity Shares, the Proposed Allottees shall be eligible to participate in the surplus assets and profit, if any, remaining after paying all the creditors (including debts) but before making any payment to equity shareholders, in proportion to their holding of CCPS;
- The CCPS shall be eligible to dividend (if declared by the Company) at 0.01% per annum.
- The CCPS shall not carry any voting rights;
- As per the ICDR Regulations, the allotment of the CCPS shall be made within 15 (Fifteen) days from the date of approval of this resolution, provided that where the allotment is pending on account of pendency of any regulatory authorities, Stock Exchange or Government of India (GOI) or other statutory approval(s) (including but not limited to the approval of the competition authorities, namely the Competition Commission of India and the stock exchanges where the equity shares of the Company are listed) to the extent required under applicable laws, the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s);
- The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCPS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Listing Regulations with the Stock Exchange(s), and applicable guidelines, notifications, rules and regulations in this regard(if applicable);

15. The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said CCPS and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

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

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

RESOLVED FURTHER THAT the Board is hereby authorized to take necessary steps for listing of the equity shares allotted upon conversion of CCPS on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Regulations, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, any of the Directors of the Company and Company Secretary, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the CCPS and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

The instrument appointing the proxy should, however, be deposited at the Registered Office of the company not less than forty-eight (48) hours before the commencement of the meeting.

- 2.** A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special Business to be transacted at the Meeting is annexed hereto.
- 3.** Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 4.** All documents referred to in the accompanying notice and the statement shall be open for inspection at the Corporate Office of the Company from 11 a.m. to 1 p.m. on all working days, up to and including the date of the Meeting and shall also be available for inspection at the meeting.
- 5.** Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting.
- 6.** Electronic copy of the Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with the Company Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Members who have not registered their e-mail address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode..
- 7. Voting through electronic means:**
In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Ltd (CDSL):

The Process and manner for remote e-voting are as under:

- i. The Shareholders should log on to the e-voting website www.evotingindia.com
- ii. Click on "Shareholders" tab
- iii. 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. For Members holding shares in physical form please enter Folio Number registered with the Company
- iv. Enter the image verification as displayed and click on login.
- v. If you are holding shares in electronic form and had logged on to www.evotingindia.com and e-voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first time user or if you are holding shares in Physical form, please follow the steps given below:

PAN:

Enter your 10 digit alpha numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)

Please note that Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on EGM Notice in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details or Date of Birth:

Enter the Dividend Bank details as or Date of Birth as recorded in your demat account or in the Company's Records for the said demat account or folio in dd/mm/yyyy format.

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 (ii).

- vii. After entering the above details appropriately, click on "SUBMIT" tab.
- viii. 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for Seya Industries Ltd.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the set password, then enter the User ID and the Image verification Code and click on 'Forgot password' option and enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. Note for Non-Individual Shareholders and Custodians
 - Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) and Custodian are required to log on to 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.
 - 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 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.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The e-voting period commences on Saturday, March 9, 2019 (9.00 a.m. IST) and ends on Monday, March 11, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on March 5, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on March 5, 2019
- iii. Ms. Disha Shah (Membership No. ACS 46867) of M/s. Disha Shah & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting/ballot voting process in a fair and transparent manner.
- iv. The Scrutinizer shall immediately after the conclusion of voting at the 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 employment of the Company and make, not later than two days of conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman or to any director or officer who may be authorised by the Chairman for this purpose.
- v. The Results shall be declared on or after the Meeting. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.seya.in and on the website of CDSL within two (2) days of passing of the resolutions at the meeting of the Company and communicated to the Stock Exchanges.
- vi. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Meeting i.e. Tuesday, March 12, 2019

**By Order of the Board of Directors
For Seya Industries Ltd**

Manisha Solanki
Company Secretary & Compliance Officer

Mumbai, February 14, 2019

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

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing securities. The Company has proposed to issue Compulsory Convertible Preference Shares (CCPS) on preferential basis which will result in increase in Paid up capital of the Company. It is therefore deemed appropriate to increase the Authorised Share Capital of the Company and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered as set out at item No. 1 of the accompanying Notice.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the Authorised Share Capital and for alteration of Capital Clause of the Memorandum of Association of the Company and accordingly the Board recommend the resolution as set in item no. 1 as a **Special Resolution** for the approval of the Members.

None of the Directors of the Company or key managerial personnel or their relatives are, in any way, concerned or interested in the resolutions except to the extent of their shareholding in the Company, if any.

Item No. 2 & 3

The Company proposes to make a preferential allotment of Compulsory Convertible Preference Shares (CCPS) to persons mentioned in item no. 2 & 3, on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on February 14, 2019

As per Section 42, 55 & 62 of the Act, read with Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "CA 2013") as well as the Securities and Exchange Board of India, as amended (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("ICDR Regulations"), a company offering or making an invitation to subscribe to securities, on a preferential basis, is required to obtain prior approval of the shareholders by way of a Special Resolution, for each of the offers and invitations.

The approval of members is accordingly being sought by way of a **Special Resolution** under Section 42, 55 and 62 of the Act read with the Rules made there under, for the issue of 19,70,540 CCPS of Rs.10/- each at a premium of Rs.513/- each.

Given below is a statement of disclosures as required under Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 the aforesaid ICDR Regulations, the relevant disclosures / details are given below:

1. Objective of the issue

Since year 2009, Promoter and PAC had given unsecured loans at various stages to the company for immediate requirement of funds for expansion of the existing business of the company. In November 2016 part of the unsecured loan was converted in to Equity shares and for balance, the Board of Directors of the Company in their meeting held on February 14, 2019 have received the confirmation from Promoter and PAC to convert their Unsecured loans into CCPS. This allows the Company to carry out its operations smoothly as the Company would not be required to discharge its liability by making the cash payment to this loan to the extent of their conversion of loan to CCPS / Equity Shares. Further, keeping in view the growing business requirements, and the ability to compete with the peer group in the existing and future markets, the Company needs to strengthen its financial position and net worth by augmenting medium and long-term resources, the company has decided to issue CCPS on preferential basis.

2. Total No. of CCPS to be issued: 19,70,540 (Nineteen Lakhs Seventy Thousand Five Hundred Forty) Compulsory Convertible Preference Shares (CCPS)

3. Terms of Issue of the CCPS, if any.

The CCPS allotted in terms of this resolution shall be converted into equivalent number of equity shares within permissible period under ICDR regulations.

4. Relevant Date

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is 8th February 2019 ("Relevant Date") (i.e. 30 days prior to the date of proposed EGM which is 12th March 2019, to approve the proposed preferential issue).

5. Change in control:

There shall be no change in management or control of the Company pursuant to the issue of CCPS / equity shares

6. Pricing of Preferential Issue

The price of Equity Shares to be issued is fixed at Rs.523/- per CCPS of Rs.10/- each in accordance with the price determined in terms of Regulation 165 of the ICDR Regulations.

7. Requirements as to re-computation of price

Since the Equity Shares of the Company have been listed on the recognized stock exchanges for a period of more than twenty-six weeks prior to the relevant date, the Company is not required to re-compute the price of the CCPS.

8. Basis on which the price has been arrived at:

The Company is listed on BSE Limited and the equity shares of the Company are infrequently traded in accordance with Regulation 164 (5) of the ICDR Regulations. Hence in accordance with Regulation 165 of the ICDR Regulations a valuation report dated February 13, 2019 has been obtained from an independent registered valuer. The valuation is based on valuation parameters such as book value, comparable trading multiples, and such other parameters as are customary for valuations.

9. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

Promoter and PAC as mentioned in point no.10 below, have indicated their intention to subscribe to the offer. No CCPS or equity shares are being offered to the Directors or Key Managerial Personnel of the Company.

10. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control

Name of the Allottee	Category	Pre Issue Holding %	Number of CCPS to be allotted	Number of Equity shares to be allotted post conversion of CCPS	Holding % Post Conversion of CCPS	Beneficial Ownership
SC Credit Fund (through SC India Manager Private Limited)	Non-Promoter	0.00	3,82,409	3,82,409	1.44	NA
Arindam Basu Trustee: Ganga Family Trust	PAC	1.07	7,94,065	7,94,065	3.98	Mr. Amrit Rajani
Arindam Basu Trustee: Ekadantay Family Trust	PAC	1.08	7,94,066	7,94,066	3.99	Mr. Amrit Rajani
TOTAL			19,70,540	19,70,540		

11. **The pre issue and post issue Equity shareholding pattern of the Company:**

Sr. No.	Category	Pre Issue		Post Issue (Post CCPS conversion)	
		Nos.	%	Nos.	%
1.	Promoter	1,83,35,000	74.53%	1,99,23,631	74.98%
	Public				
2.	Institution / Investors				
	Mutual Fund	19,98,059	8.12%	1,998,059	7.52%
	Alternate Investment Fund	7,625	0.03%	3,90,034	1.47%
	Foreign Portfolio Investors	10,400	0.04%	10,400	0.04%
	Financial Institutions / Banks	1,400	0.01%	1,400	0.01%
3.	Non-Institution				
	Individuals	29,93,901	12.17	29,93,901	11.27%
	Body Corporate	5,93,234	2.41	5,93,234	2.23%
	NRI	3,64,020	1.48	3,64,020	1.37%
	Others	2,95,861	1.20	2,95,861	1.11%
	Total	2,46,00,000	100%	2,65,70,540	100%

The promoter group and PAC have undertaken that in case there is an increase in voting rights of the promoter group along with PAC beyond 75%, necessary steps will be taken to reduce the shareholding of the promoter group in accordance with the provisions contained under Rule 19A of the Securities Contract (Regulation) Rules, 1957, so that the Company is in due compliance of the Minimum Public Shareholding requirement.

12. **Proposed time within which the allotment shall be completed**

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

13. **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price**

During the year, no preferential allotment of any securities has been made to any person

14. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**

Not Applicable

15. **Lock in period**

The proposed allotment of the CCPS / equity shares, shall be subject to a lock-in as per the requirements of ICDR Regulations

16. **Undertakings**

a. An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so –

As the equity shares of the Company are listed with the BSE Limited for more than six (6) months, the same is not applicable to the Company.

b. An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees

As the equity shares of the Company are listed with the BSE Limited for more than six (6) months, the same is not applicable to the Company.

17. **Auditor's certificate**

A certificate from M/s. Anil Chauhan & Associates, Statutory Auditor of the Company, certifying that the issue of equity shares is being made in accordance with requirements of ICDR Regulations shall be placed before the General Meeting of the shareholders.

Relevant documents are open for inspection by the members at the Corporate Office of the Company on all working days, during 11:00 a.m. to 1:00 p.m. up to the date of the Meeting and will also be made available at the Meeting.

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

The Directors may be interested to the extent of CCPS allotted to them or related parties pursuant to conversion of unsecured loans into CCPS / Equity Shares.

The Directors, the Managers, Key Managerial Personnel of the Company and their respective relatives do not have any interest, financial or otherwise, in the proposed resolution for issue of CCPS / Equity Shares, except to the extent of their shareholdings and to the extent of CCPS / Equity Shares that may be issued to them or to the companies / firms in which they are interested.

By Order of the Board
For **Seya Industries Ltd**

Manisha Solanki
Company Secretary & Compliance Officer

Mumbai, February 14, 2019

Registered office:

T-14, Tarapur Industrial Area, MIDC,
Boisar, Dist. Palghar – 401 506
E-mail: corporate@seya.in, Website: www.seya.in
CIN: L99999MH1990PLC058499

SEYA INDUSTRIES LTD

CIN: L99999MH1990PLC058499

Registered Office: T-14, MIDC, Tarapur, Boisar, Dist. Palghar- 401506

☎022-26732894 | 📠: 022-26732666 | ✉ : info@seya.in, 🌐: www.seya.in

ATTENDANCE SLIP

Folio No. _____ **DP ID No.** _____ **Client ID No.** _____

I / We hereby record my/our presence at the EXTRA-ORDINARY GENERAL MEETING of the Company held on Tuesday, March 12, 2019 at 02:00 p.m. at B-12, Ghanshyam Chamber, Link Road, Andheri West, Mumbai - 400053

Name of the Member: _____ Signature _____

Name of the Proxy holder: _____ Signature _____

- Notes:**
1. Only Member /Proxy holder can attend the Meeting.
 2. Please complete the Folio No. / DP ID No. / Client ID No. and name of the Member/Proxy holder sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.



SEYA INDUSTRIES LTD

CIN: L99999MH1990PLC058499

Registered Office: T-14, MIDC, Tarapur, Boisar, Dist. Palghar – 401506

☎022-26732894 | 📠: 022-26732666 | ✉ : info@seya.in, 🌐: www.seya.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s): _____

Registered Address: _____

E-mail ID: _____ Folio No./Client ID No.: _____ DP ID No. _____

I / We, being the Member (s) of _____ shares of the Seya Industries Ltd, hereby appoint:

1. Name: _____ E-mail ID: _____
Address: _____

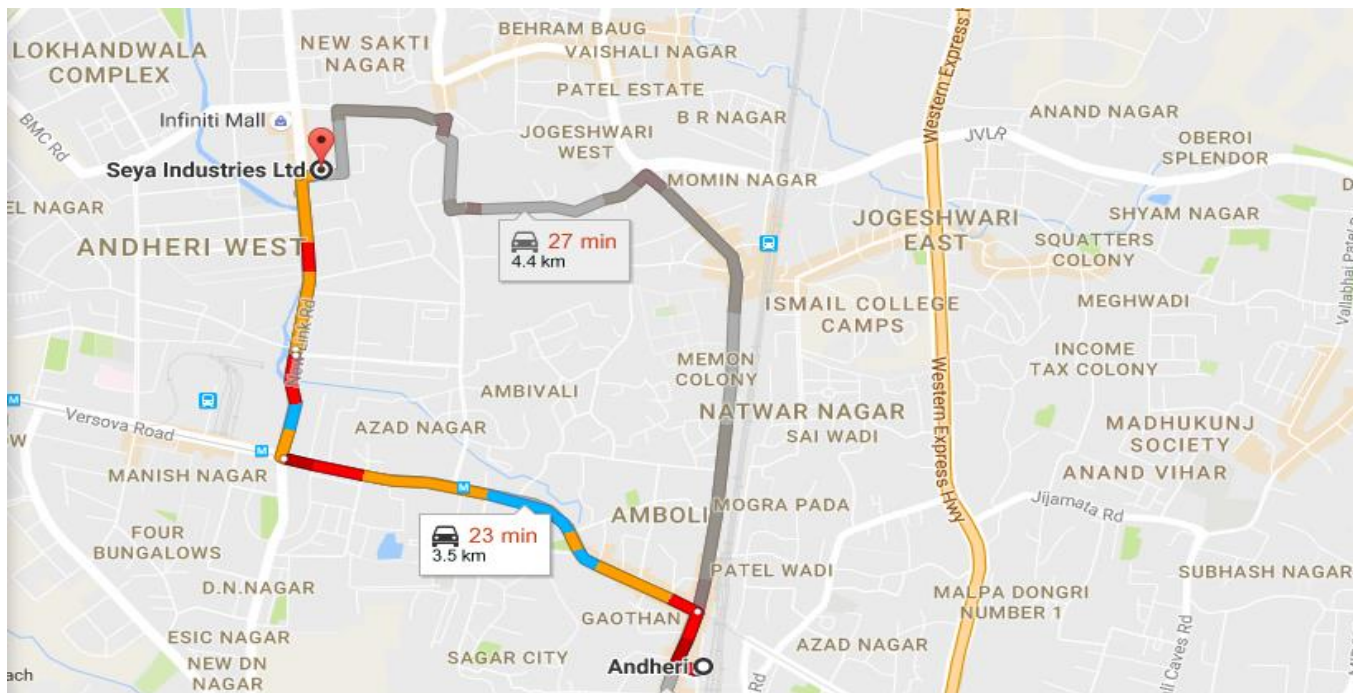
Signature _____ or failing him/her;
2. Name: _____ E-mail ID: _____
Address: _____

Signature _____ or failing him/her;
3. Name: _____ E-mail ID: _____
Address: _____

Signature _____

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Tuesday, March 12, 2019 at 02:00 p.m. at B-12, Ghanshyam Chamber Link Road, Andheri West, Mumbai - 400053 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Route map to the venue of General Meeting



I wish my above Proxy to vote in manner as indicated in the box below:

Resolutions	For *	Against *
Special Business		
1. Increase the Authorised Share Capital of the Company		
2. Issuance of Compulsorily Convertible Preference Shares on Preferential Basis to Non-Promoter		
3. Issuance of Compulsorily Convertible Preference Shares on Preferential Basis to Promoters on conversion of Loan in to CCPS		

Signed this _____ day of _____ 2019

Signature of Shareholder: _____

Signature of Proxy holder: _____

Affix
Revenue
Stamp

NOTES:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- A Proxy need not be a member of the company.
- *Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In case of Joint holders, the signature of any one holder will be sufficient, but names of all the joint holders shall be stated.