



NIF PRIVATE LIMITED

**NOTICE**

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of NIF Private Limited, will be held on Friday, 17<sup>th</sup> day of March, 2023 at 1:00 P.M. at the Registered Office of the Company at Plot No. 119, 120 & 121, Block P & T, Fazal Ganj, Kalpi Road, Kanpur-208012 to transact the following business: -

**SPECIAL BUSINESS:**

**1. TO APPROVE INCREASE OF AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

*To consider and if thought fit to pass with or without modification/s, the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of section 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the rules framed thereunder and Article 5 of the Article of Association of the Company, consent of the members be and is hereby accorded to increase of the Authorised Share Capital of the Company from Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and 60,00,000 (Sixty Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each to Rs. 160,00,00,000/- (Rupees One Hundred and Sixty Crores) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and 60,00,000 (Sixty Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded to alter Clause V of the Memorandum of Association of the Company by substituting the existing Clause V thereof by the following Clause V:

**“V.** The Authorized Share Capital of the Company is Rs. 160,00,00,000/- (Rupees One Hundred and Sixty Crores) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and 60,00,000 (Sixty Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees

**Corporate Office :** Plot No. 124, Sector - 44, Gurugram - 122003 (HARYANA)

Phone : +91-124-2544186 to 88, 7518204740-41, 7233808503-504

Regd. office : 119-121(Part), Block P & T, Fazal Ganj, Kalpi Road, Kanpur-208012 (U.P.) Ph.: 0512-2221201 to 205 Fax : 2221229-30, E-mail : info@nirpl.com

CIN-U74900UP2007PTC034107

One Hundred) each with power to increase, reduce, vary, modify, alter, divide and sub-divide the share capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations for the company, and to vary, modify or subrogate any such rights, privileges or conditions in such manner as may, for the time being be provided by the company, consolidate or sub-divide the share and issue new shares of higher or lower denomination in accordance with the provisions of the Companies Act, or any statutory modification thereof.”

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

**2. TO APPROVE CONVERSION OF LOAN INTO EQUITY SHARES OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to Section 62 (3) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Rules made there under and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company, to convert the whole or part of the outstanding loans of the Company from time to time at the option of the Lenders (disbursed after the date of this resolution in one or more tranches) upto an amount not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) under the financing documents to be executed in respect of the financial assistances which may be availed by the Company under the lending arrangements with the lenders which may include the Holding Company, the Director(s) of the Company and/or their relatives, into fully paid up Equity Shares of the Company, on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in notice, in writing, to be given by the Lenders



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to the Company (hereinafter referred to as the "Notice of Conversion") and to the consequent increase of subscribed capital of the Company in accordance with the following conditions:

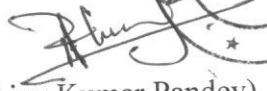
- The Lender can exercise its right of conversion by giving an advance written notice of 30 days to the Company.
- The Company shall on receipt of the Notice of Conversion, on the Date of Conversion stipulated therein, convert the whole or part of the Loan Facility amount into equity shares of the Company.
- The Conversion shall be at a price to be determined in accordance with the Applicable Laws.
- The amount of Loan shall stand reduced to the extent of the Loans so converted.

**RESOLVED FURTHER THAT** the Equity Shares to be so allotted and issued to the lenders pursuant to its exercising the right of conversion shall rank pari-passu in all respects with the then Equity Shares in the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to negotiate and finalize on behalf of the Company all the terms and conditions and the agreement(s), undertaking(s), declaration(s), indemnity(ies), affidavit(s), document(s), paper(s) and to execute the same on behalf the Company in favour of the lenders(s) and on receipt of the notice of conversion, to do all such acts, deeds, matters and things including issue and allotment of further shares and to settle all such matters, issues, doubts, at its absolute discretion, to facilitate the process of conversion of the Loan(s) as aforesaid in the Event of exercise of option by the Lenders to give effect to this resolution."

Place: Gurugram  
Date: 24.02.2023

By Order of the Board  
For NIF Private Limited

  
(Ajay Kumar Pandey)  
Company Secretary  
Membership No.  
FCS 10059

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**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PERSON AS PROXY TO ATTEND AND VOTE ON HIMSELF/ HER SELF AND PROXY NEED NOT BE A MEMBER OF COMPANY.

Proxies in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting.

2. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rule, 2014, A Person can act as Proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent 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 person or shareholder.
3. Corporate Members intending to send their authorized representative (s) to attend the Extra Ordinary General Meeting are requested to forward a certified copy of Board Resolution under Section 113 of the Companies Act, 2013 together with the specimen signature(s) of the representative(s) authorized under the said Board resolution to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
4. Members/Proxies should bring the attend slip duly filled for attending the meeting.
5. Attendance slip and proxy form of the meeting are annexed hereto.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Extra Ordinary General Meeting.
7. As required under Section 102 of the Companies Act, 2013, Explanatory statement setting out all material facts relating to items under Special Business mentioned in the Notice is annexed herewith.



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**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 dated 24<sup>th</sup> February, 2023 forms part of the notice:

**Item No. 1:**

The Company is primarily engaged in the business of production and marketing of milk and other dairy products. The Company has in the year 2022 commenced operations in the area of manufacturing and marketing of Ice Cream, which is rapidly expanding. To meet the fund requirements of the Company for the expansion of business, it is proposed to increase the Authorised Shares Capital of the Company for the planned fund infusion.

The present authorized capital of the Company is Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and 60,00,000 (Sixty Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred). The present paid up capital of the company is Rs. 104,00,00,000/- (Rupees One Hundred and Four Crores Only), comprising of 4,70,00,000 (Four Crores Seventy Lakh) equity shares of Rs. 10/- (Ten) each and 57,00,000 (Fifty Seven Lakh) Redeemable Preference Shares of Rs. 100/- (One Hundred) each. To fulfill the need of fund for the business of the Company, it is proposed to issue further equity shares up to an amount of Rs. 47,00,00,000 (Rupees Forty Seven crores). Accordingly, the Board has decided to increase Authorized Capital from Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and 60,00,000 (Sixty Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) to Rs. 160,00,00,000/- (Rupees One Hundred and Sixty Crores) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten) each and 60,00,000 (Sixty Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each.

The proposed increase of the Authorized Capital requires alteration of Clause V. of the Memorandum of Association of the Company.

As per the provisions of the Companies Act, 2013, the proposed alteration of Memorandum of Association of the Company requires the approval of members in general meeting.

The Board of Directors accordingly recommends the resolution set out at Item No. 1 of the accompanying Notice for the approval of the members as an Ordinary Resolution.



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None of the directors, KMP of the Company and their relatives shall be deemed to be concerned or interested in the above resolutions.

**Item No. 2:**

To meet funding requirements towards proposed capital expenditures, operational expenditure and working capital with respect to business of the Company and for general corporate purposes, your Company will avail financial assistance in the form of unsecured loans, from time to time, from the Holding Company, the Director(s) and/or their Relatives (collectively referred to as "Lenders"), upon such terms and conditions stipulated by them and approved by the Board.

While granting the loans the Lenders may require an option provided under the lending arrangements whereby the lenders may be entitled to exercise the option to convert whole or part of their outstanding loans into fully paid up Equity Shares of the Company in accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder, as applicable at the time of such conversion.

In terms of sub-section 3 of Section 62 of the Companies Act, 2013, approval of the members by way of Special Resolution, is required for raising of any loan with an option to convert such loan into equity shares prior to raising of the loan.


Accordingly, the Board recommends resolution as set out at item no. 2 of the accompanying notice for the approval of the members for the approval of the members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the resolution except to the extent of their respective borrowing to shareholdings in the Company, if any.

Place: Gurugram  
Date: 24.02.2023

By Order of the Board  
For NIF Private Limited



  
(Ajay Kumar Pandey)  
Company Secretary  
Membership No.  
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