

OVOT PRIVATE LIMITED

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF EQUITY SHAREHOLDERS OF OVOT PRIVATE LIMITED WILL BE HELD ON THURSDAY, 8TH JUNE, 2023 THROUGH VIDEO CONFERRING AT PLOT NO. F-3, MIDC, SUPA-PARNER, AHMEDNAGAR MAHARASHTRA - 414301 IN AT 4:00 PM

Special Business

1. Approval of change of name of the Company:

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

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions, if any of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof for the time being in force) read with relevant Rules thereunder and subject to the approval of the Central Government (Registrar of Companies) or any other authority as may be necessary, the consent of the Members of the Company be and is hereby given to change the name of the Company from “OVOT PRIVATE LIMITED” TO “AMSTRAD CONSUMER INDIA PRIVATE LIMITED” with effect from the date of issue of the Certificate of Incorporation pursuant to change of name by the Central Government, and accordingly “OVOT PRIVATE LIMITED”, wherever it occurs in the Memorandum of Association and the Articles of Association of the Company shall be substituted by the name “AMSTRAD CONSUMER INDIA PRIVATE LIMITED”

RESOLVED FURTHER THAT, that the existing Clause I of the Memorandum of the Association of the Company be substituted as under:

- I. The name of the company is “AMSTRAD CONSUMER INDIA PRIVATE LIMITED.”

RESOLVED FURTHER THAT, that the existing Articles of Association of the Company with respect to the Company’s name be substituted as “AMSTRAD CONSUMER INDIA PRIVATE LIMITED” wherever necessary.

RESOLVED FURTHER THAT, that Mr. Nipun Singhal Managing Director and/or Mr. Sanjeev Mittal, Director & CFO, and /or Mr. Tejas Bapat, Practising Company Secretary /Consultant of the Company and/ or Ms. Hashmita K Saha, Company Secretary of the Company be and is hereby authorized to act, represent, and appear before any statutory authority for and on behalf of the Company for the purpose of giving effect to the above resolutions.

RESOLVED FURTHER THAT, Mr. Nipun Singhal, Managing Director, Mr. Sanjeev Mittal, Director and CFO of the Company and Ms. Hashmita K Saha Company Secretary be and are hereby, jointly and / or severally, authorized to make application to the Central Government (Registrar of Companies) for obtaining approval for change in name of the Company and to sign and file forms and other documents with Central Government (Registrar of Companies) and do all other acts, deeds, things and matters as are necessary to give effect to the above resolutions and to agree to such. Modifications, terms and conditions as may be directed by the Central Government (Registrar of Companies) and to modify the same accordingly as are necessary or expedient in this regard.

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Registered Office: Plot No. F-3, MIDC, Supa-Parner, Ahmednagar MH 414301 IN
CIN: U31100PN2018PTC179173

Email id: info@amstradworld.com Website: www.amstradworld.com

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RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to issue a certified copy of the resolutions as and when required.”

2. Conversion of Compulsory Convertible Debentures (CCD's) and ESO Warrants into Equity Shares prior to the mandatory date fixed as 31st December, 2023.

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

“**RESOLVED THAT** the valuation report dated 29th March, 2023 prepared and issued by the independent valuer's M/s KPMG Valuation Services LLP, as placed before the members, be and is hereby adopted and taken on record.

RESOLVED FURTHER THAT pursuant to section 179(3), 62 and pursuant to enabling provisions of Shareholders Agreement executed as on 6th August, 2019, approval of the members be and is hereby accorded to convert 87,01,000 0% Compulsory Convertible Debentures (CCD's) having face value of Rs. 85/- (Rupees Eighty-Five Only) each and 18,29,000 0% Compulsory Convertible Debentures (CCD's) having face value of Rs. 90/- (Rupees Ninety Only) each into Equity Shares by issuance and allotment of Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each, in the ratio of 1:1, that is, 1 Equity Share for 1 Compulsory Convertible Debenture (CCD) held.

RESOLVED FURTHER THAT pursuant to section 179(3), 62 and pursuant to enabling provisions of Shareholders Agreement executed as on 6th August, 2019, approval of the members be and is hereby accorded to convert 1,33,908 (One Lakh Thirty-Three Thousand Nine Hundred and Eight Only) ESO Warrants having face value of Rs. 90/- (Rupees Ninety Only) each into Equity Shares by issuance and allotment of Equity shares having face value of Rs. 10/- (Rupees Ten Only) each, in the ratio of 1:1, that is, 1 Equity Share for 1 ESO Warrants held.

RESOLVED FURTHER THAT pursuant to section 179(3), 62 and pursuant to enabling provisions of Shareholders Agreement executed as on 6th August, 2019, approval of the members be and is hereby accorded to convert 4,950 (Four Thousand Nine Hundred and Fifty) ESO Warrants of Rs.110/- (Rupees One Hundred and Ten Only) each into Equity Shares by issuance and allotment of Equity shares having face value of Rs. 10/- (Rupees Ten Only) each, in the ratio of 1.01476:1, that is, 1.01476 Equity Share for 1 ESO Warrants held.

RESOLVED FURTHER THAT the new Equity Shares shall rank pari passu in all respects with the existing shares of the company.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, Mr. Nipun Singhal, Managing Director, Mr. Sanjeev Mittal, Director and CFO of the Company and Ms. Hashmita K Saha Company Secretary be and are hereby, jointly and / or severally, authorized to do all such things, acts, and deeds as may be necessary to issue and allot the new equity shares.”

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3. Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association 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 the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Equity Share Capital of the Company from existing Rs. 25,00,00,000 (Rupees Twenty-Five crore) divided into 2,50,00,000 (Two Crore Fifty Lakh Only) Equity Shares of Rs.10/- each to Rs. 35,00,00,000 (Rupees Thirty-Five Crore) divided into 3,50,00,000 (Three Crore Fifty Lakhs Only) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company as amended from time to time.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in place, the following: -

“5. The Authorized Equity Share Capital of the Company is Rs. 35,00,00,000 (Rupees Thirty-Five Crore) divided into 35,00,00,000 (Three Crore Fifty Lakhs Only) Equity Shares of Rs. 10/- each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in 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 Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the 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 the aforesaid resolution, Mr. Nipun Singhal, Managing Director, Mr. Sanjeev Mittal, Director and CFO of the Company and Ms. Hashmita K Saha Company Secretary be and are hereby, jointly and / or severally, to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

4. Alteration of Articles 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 Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, consent of the Members of the Company be and is hereby accorded for alteration of Regulation II of the Articles of Association of the Company by substituting in its place, the following: -

‘The Authorized Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.’

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Mr. Nipun Singhal, Managing Director, Mr. Sanjeev Mittal, Director and CFO of the Company and Ms. Hashmita K Saha Company Secretary be and are hereby, jointly and / or severally, to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By Order of the Board of Directors
For OVOT Private Limited**

Sd/-

Hashmita K Saha
Company Secretary
Membership No. ACS 52124

Date: 16/05/2023
Place: Pune

OVOT PRIVATE LIMITED

Notes: 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ANNEXED TO THIS REPORT.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extraordinary General Meeting ("EGM") in respect of Item No. 1 is annexed hereto and forms part of notice.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.

5. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered office of the Company during the business hours on all working days up to the date of EGM.

OVOT PRIVATE LIMITED

Explanatory Statement pursuant to section 102 of Companies Act, 2013

1. Approval of change of name of the Company:

The Company proposes to change its name from “OVOT PRIVATE LIMITED” to “AMSTRAD CONSUMER INDIA PRIVATE LIMITED.”

The Board of Directors of the Company vide resolution dated 28th April, 2023, subject to the approval of the Shareholders of the Company and approvals of statutory and regulatory authorities as may be required under the applicable laws, has approved the name change of the Company from “OVOT PRIVATE LIMITED” to “AMSTRAD CONSUMER INDIA PRIVATE LIMITED”

While OVOT PRIVATE LIMITED is the official entity name, the Company has been referred to as “AMSTRAD” internally and across the enterprise and in employee communications, and externally with Trade partners as Company is selling its products under brand name “AMSTRAD”. In order to reflect easy identification of the Company, the Board of Directors of the Company proposes that the name of the Company be changed from “OVOT PRIVATE LIMITED” to “AMSTRAD CONSUMER INDIA PRIVATE LIMITED” along with the consequent amendment to the Memorandum of Association and the Articles of Association of the Company. The Company had made application for reservation of name to the Central Registration Centre (“CRC”) and the CRC vide its RUN Approval letter_ AA2365446 dated 13th May 2023, has confirmed that new name i.e., “AMSTRAD CONSUMER INDIA PRIVATE LIMITED” is available for registration. The proposed change in name would be subject to the necessary approvals from the concerned Authority hence the Board of Directors of the Company recommend the resolution for your approval by way of passing a special resolution.

None of the Directors of the Company, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in these resolutions set out at item No. 1 of the Notice.

2. Conversion of Compulsory Convertible Debentures (CCD’s) and ESO Warrants into Equity Shares prior to the mandatory date fixed as 31st December, 2023:

The Conversion of CCDs into Equity Shares is due on 31.12.2023 however the management / Board has decided to prepone the conversion which will help company to change the quasi-loan liability into Equity capital. After the Conversion of CCDs into Equity Shares, the Debenture Holders will become Equity Shareholder and will rank pari passu with existing Equity shareholders. Further the capital table will also be more transparent to investors in future in term of shareholding.

The Board, at its meeting held on 28th April, 2023 adopted the valuation report for the same and have approved the conversion of 87,01,000 0% Compulsory Convertible Debentures (CCD’s) having face value of Rs. 85/- (Rupees Eighty-Five Only) each and 18,29,000 0% Compulsory Convertible Debentures (CCD’s) having face value of Rs. 90/- (Rupees Ninety Only) each into Equity Shares by issuance and allotment of Equity Shares having face value of Rs. 10/-(Rupees Ten Only) each, in the ratio of 1:1, that is, 1 Equity Share for 1 Compulsory Convertible Debenture (CCD) held.

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The Board, at its meeting held on 28th April, 2023 have also approved the conversion of 1,33,908 (One Lakh Thirty-Three Thousand Nine Hundred and Eight Only) ESO Warrants having face value of Rs.90/- (Rupees Ninety Only) each into Equity Shares by issuance and allotment of Equity shares having face value of Rs. 10/- (Rupees Ten Only) each, in the ratio of 1:1, that is, 1 Equity Share for 1 ESO Warrants held.

The Board, at its meeting held on 28th April, 2023 have also approved the conversion of 4,950 (Four Thousand Nine Hundred and Fifty) ESO Warrants of Rs.110/- (Rupees One Hundred and Ten Only) each into Equity Shares by issuance and allotment of Equity shares having face value of Rs. 10/- (Rupees Ten Only) each, in the ratio of 1.01476:1, that is, 1.01476 Equity Share for 1 ESO Warrants held.

The proposed change in capital structure would be subject to the necessary approvals from the concerned Authority hence the Board of Directors of the Company recommend the resolution for your approval by way of passing a special resolution.

None of the Directors of the Company, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in these resolutions set out at item No. 2 of the Notice, except in the proportion of their holding in the Company.

3. Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company:

The present Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore) comprising of 2,50,00,000 (Two Crore Fifty Lakh Only) Equity Shares of Rs.10/- each.

Considering the conversion of CCDs and ESO Warrants, increase of Authorized Share Capital of the Company will be necessary. In this regard, the Board, at the same meeting, has also accorded its approval for increasing the 25,00,00,000 (Rupees Twenty-Five crore) divided into 2,50,00,000 (Two Crore Fifty Lakh Only) Equity Shares of Rs.10/- each to Rs. 35,00,00,000 (Rupees Thirty-Five Crore) divided into 35,00,00,000 (Three Crore Fifty Lakhs Only) ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholder's approval. Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorized Share Capital of the Company and alteration in the Memorandum of Association and Articles of Association of the Company.

The proposed change in capital structure would be subject to the necessary approvals from the concerned Authority hence the Board of Directors of the Company recommend the resolution for your approval by way of passing a special resolution.

None of the Directors of the Company, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in these resolutions set out at item No. 3 of the Notice.

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4. Alteration of Articles of Association of the Company

Considering the item number 2 and 3 in the agenda, respective changes in the Articles of Association of the Company will be necessary. In this regard, the Board, at the same meeting, has also accorded its approval for alteration of Articles of Association of the Company.

The proposed alteration of Articles of Association would be subject to the necessary approvals from the concerned Authority hence the Board of Directors of the Company recommend the resolution for your approval by way of passing an ordinary resolution.

None of the Directors of the Company, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in these resolutions set out at item No. 4 of the Notice.

**By Order of the Board of Directors
For OVOT Private Limited**

Sd/-

Hashmita K Saha
Company Secretary
Membership No. ACS 52124

Date: 16/05/2023
Place: Pune

ATTENDANCE SLIP

The Folio No. and Name(s) of the Member(s) is / are to be furnished below in block letters

Folio No..... No. of Shares held

Client ID DP ID

Full Name(s) of Member / Joint Members

1.....

2.....

3.....

4.....

Full Name of the Proxy if attending the meeting.....

I hereby record my presence at the Extra Ordinary General Meeting of OVOT Private Limited held on

.....

.....

Signature of the Member / Joint Members / Proxy attending the Meeting

Please complete this attendance slip and to be submitted to the Company before commencement of the meeting.

3.	Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company:		
Ordinary Resolution			
4.	Alteration of Articles of Association of the Company		

Signed this day of June, 2023

Signature of Shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note: (a) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, 48 Hours before the Commencement of the Meeting.

(a) Proxy need not be member of the company.