

BHAVYA CEMENTS PRIVATE LIMITED

(Formerly known as Bhavya Cements Limited)

(An ISO 9001 : 2015 Certified Company)

Regd. Office & Works : Tangeda (Village), Dachepally (Mandal), Guntur (Dist.) - 522 414, A.P.

Phone : 08649-273900, Fax : 08649-273819

E-mail : hrworks@bhavyacementsltd.in, CIN : U26941AP2007PTC053611, GSTIN : 37AADCB1182A1Z8



NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra- Ordinary General Meeting (EGM) of Bhavya Cements Private Limited (CIN: U26941AP2007PTC053611) (formerly known as Bhavya Cements Limited) will be held at shorter notice on Monday, May 31, 2021 at 9.00 AM at the Corporate Office of the Company at Plot No A-1, 2nd Floor, Bhavya's Spoorthi Bhavan Film Nagar, Jubilee Hills Telangana-500096 to transact the following business :

SPECIAL BUSINESS

ITEM No: 1

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 a special resolution:

“RESOLVED THAT pursuant to section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for alteration of Articles of Association of the Company by substitution of existing Articles 32 to 34 of the Articles of Association of the Company with the following new Articles:

32. Board may decline to register transfer of shares at its sole discretion

Subject to the provisions of the Act and these Articles the Board of directors may on behalf of the Company and at its own absolute and uncontrolled discretion, and without assigning any reason, decline to register or acknowledge any transfer of shares (whether fully paid up or not and notwithstanding that the proposed transferee be an existing member) but in such case it shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer.

33. Procedure for transfer of shares (general)

(i) Subject to Article 32, any transfer of shares by a member shall be carried out in the following manner



- (a) *A member who proposes to transfer shares registered in his name (hereinafter called the "Transferor") shall give a notice in writing (hereinafter called the "transfer notice") to the Board of directors of the Company of his intention to do so. Such notice shall be irrevocable and shall be accompanied by the certificate(s) for the member's share(s) and shall constitute the Board of directors his agent for the sale of share(s) comprised in the notice in one or more lots at the discretion of the Board of directors to a member or members of the Company (hereinafter called the "Purchaser") at a price to be agreed upon by the Transferor and the Board of directors or, in case of difference, at a price which is certified by the auditors for the time being of the Company, to be fair value of the shares. In such a case, the Board of Directors of the Company may commission the auditors of the Company to certify in writing the sum, which in their opinion is the fair value of the shares and such sum so certified shall be deemed to be the fair value of the shares. In so certifying, the auditors shall be considered to be acting as an expert and not as an arbitrator and accordingly the law governing the arbitration in effect for the time being, shall not apply. The fees of the auditors for certifying the fair value of shares shall be borne by the Company.*
- (b) *Upon the price being determined as aforesaid, the Board shall within a period of 30 (thirty) days of such transfer notice, give notice to all members excluding the Transferor, of the number and price of the shares to be sold and invite each of them to state in writing, within 30 days from the date of the receipt by such members of the said notice, whether he is willing to purchase any and if so what maximum number of the said shares and also what further number of shares he would be prepared to take in the event of any of the other members not accepting the offer made under this Article.*
- (c) *At the expiry of 30 days as aforesaid, the Board shall allocate at the first instance, the said shares to or amongst the persons who have expressed their willingness to purchase as aforesaid and allocate the shares for which the offer is not accepted to and amongst the persons who have expressed their willingness to purchase further shares. In the event of applications for further shares being more than the available shares, the Board shall allocate the available shares to such persons who have expressed their willingness to purchase further shares in the proportion, which such members hold shares in the Company or any proportion that the Board may in its collective wisdom decide. In the event of any member or person not taking up the whole or part of the number of shares offered, or in the event of their being any fraction or fractions, subject to the provisions of this Article, the Board may in such manner as it thinks fit decide to whom the share or shares not so taken up or fractions are sold and the decision of the Board shall be final and binding on all members.*
- (d) *Upon such allocation being made, the Transferor shall be bound on payment of the price to him, to transfer the shares to the Purchaser or Purchasers, and if he makes default in doing so, the Board may receive and give good discharge for the purchase money on behalf of the Transferor and enter the name of the Purchaser or Purchasers in the Register of members as holder by transfer of the said shares.*



- (e) *In the event of the whole of the said shares not being sold to the members in accordance with these Articles, within a period of three months from the date of the transfer notice, Transferor shall transfer the shares not so sold or such of them as the Board may specify to any other person or persons named by the Board at the price decided by the Board.*
- (ii) *The provisions of Article 33 shall not [except as otherwise specified by Art. 34(d)] apply to transfer of shares involving transfer of a Controlling Stake in the Company, which shall be regulated by Article 34 below.*

34. Procedure for transfer of shares (Controlling Stake)

Any member or members holding collectively more than 50% (fifty percent) of the share capital of the Company ("Controlling Stake") may transfer their Controlling Stake in the following manner, and the provisions of Article 33.1 above shall not apply:

- (a) *Any member(s) who are desirous of transferring a Controlling Stake in the Company shall at the outset present a proposal for transfer of their Controlling Stake to the Board of Directors.*
- (b) *The proposal shall be accompanied by details of the proposed acquirer, draft of the share purchase agreement, details of the purchase price and any other document(s) as may be required to enable the Board of Directors to take a decision on the matter.*
- (c) *The Board of Directors may accept or refuse any such proposal for transfer of Controlling Stake in the Company at its sole and absolute discretion and without assigning any reason.*
- (d) *In case the Board refuses any proposal for transfer of shares under this Article, the member(s) holding the Controlling Stake may take recourse to the procedure specified under Article 33 above for transfer of their shareholding.'*

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary to give effect to this resolution."

For Bhavya Cements Private Limited

Name : Pooja Shah
Designation : Company Secretary
Date : May 22, 2021
Place : Hyderabad



Notes:

1. The Extra-Ordinary General Meeting is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 (the "Act") with the consent given in writing/by electronic mode by majority in number of members entitled to vote and who represent not less than 95 % (ninety-five per cent) of such part of the paid-up share capital of the Company as gives a right to vote at the meeting. The members are requested to sign the enclosed consent for shorter notice to attend the Extra-Ordinary General Meeting and send it to the Company.
2. A MEMBER ENTITLED TO ATTEND THE MEETING, IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND INSTEAD OF HIMSELF / HERSELF, AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY SUBJECT TO PROVISIONS OF THE ARTICLES OF ASSOCIATION.
3. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the company carrying voting rights. A member holding more than 10% (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 a proxy for any other person or member.
4. The explanatory statement as required under Section 102(1) of the Act in respect of special business is annexed hereto and forms an integral part of the Notice.
5. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company.
6. Route map and prominent land mark for easy location of the venue of the Extra-Ordinary General Meeting.

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**MAP SHOWING LOCATION OF THE VENUE OF THE EXTRA- ORDINARY
GENERAL MEETING OF BHAVYA CEMENTS PRIVATE LIMITED (formerly
known as Bhavya Cements Limited)**

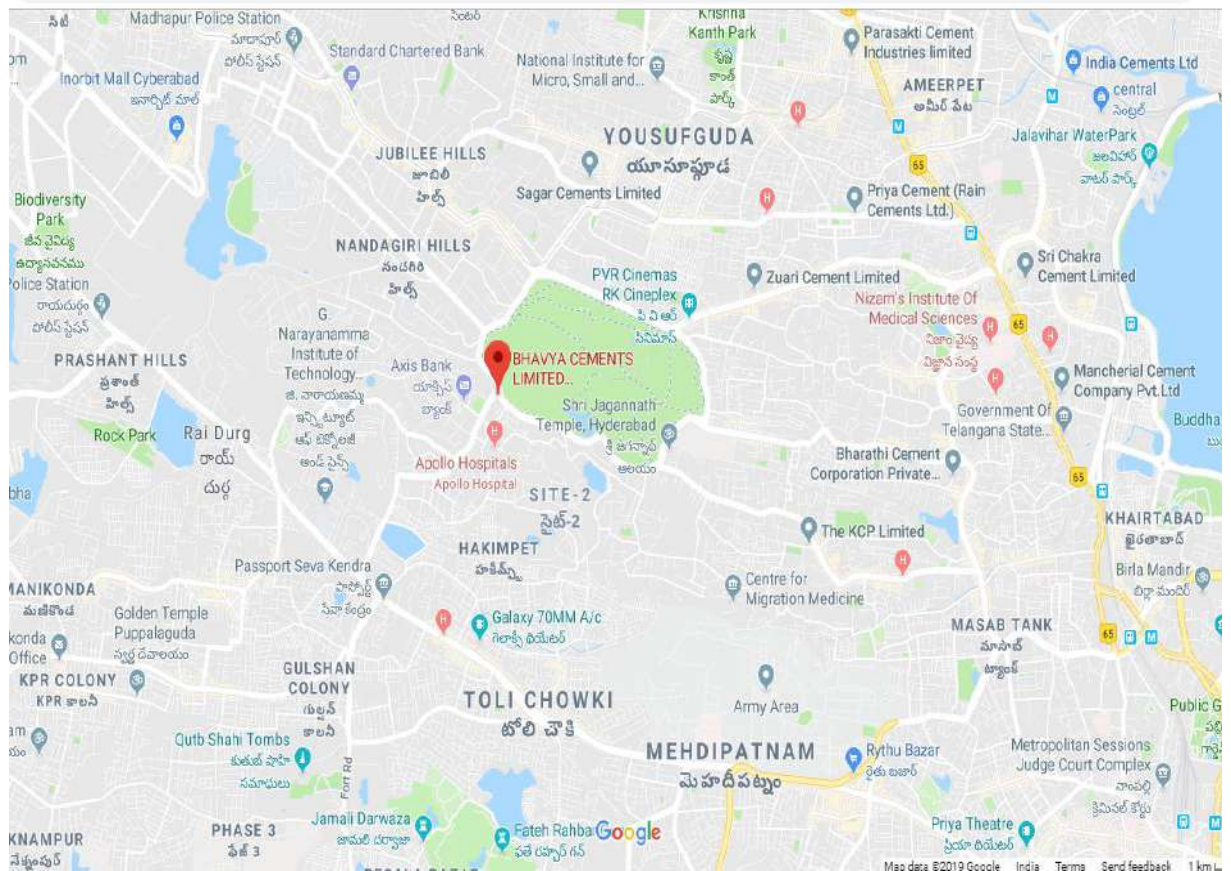
Venue: M/s. Bhavya Cements Private Limited

Plot No A-1, 2nd Floor,

Bhavya's Spoothi Bhavan Film Nagar,

Jubilee Hills Telangana-500096

Prominent Land Mark: Opposite CVR News Office



EXPLANATORY STATEMENT

(Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts concerning the item of special business to be transacted at the Extra-Ordinary General Meeting is detailed hereunder)

Item No.1—Alternation of Articles of Association of the Company

The Company is a private limited company as defined under Sec. 2(68) of the Companies Act, 2013.

Sec. 2(68) *inter alia* states that a private company should by its Articles of Association restrict the right to transfer its shares. The Board of Directors of the Company are of the view that the existing restrictions on transfer of shares in the Articles of Association of the Company need to be reviewed in line with the requirements of law and the interests of the Company and its members.

In compliance with Sec. 2(68) of the Companies Act, 2013, the Board of Directors of the Company have in their board meeting held on May 22, 2021 recommended a revised procedure for approval of transfer of shares by members of the Company.

In cases involving transfer of shares by members in the ordinary course, the Board would offer the shares for purchase to the existing members in a proportionate manner as specified in the Articles. However, in cases involving transfer of more than 50% shareholding ("Controlling Stake") in the Company, the Board would exercise absolute discretion to approve or reject any transfers and the same shall not be subject to preemptive rights of existing members. The object of this provision is to prevent dispersion of ownership, ensure centrality of control, offer flexibility and secrecy of negotiations, facilitate discovery of price, ensure credibility and suitability of new acquirer, protect interests of all stakeholders among other reasons. Decision of the Board of Directors in this regard shall be final.

The Board recommends the passing of this resolution as a special resolution.

The provisions of the Companies Act, 2013 and the rules prescribed thereunder require the approval of the members of the Company by way of a special resolution, for alteration of Articles of Association of a private limited company.

The relevant transaction documents would be available for inspection at the registered office of the Company from the date of issue of this notice, till the date of this general meeting.

None of the Directors, key managerial personnel and/or their relatives, is in anyway concerned with or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding in the Company.



The Board at its meeting held on May 22, 2021, had approved the amendment of Articles of Association of the Company and recommends the adoption of the resolution as set out in item no.1 of the Notice as a special resolution.

For **Bhavya Cements Private Limited**

Name : Pooja Shah
Designation : Company Secretary
Date : May 22, 2021
Place : Hyderabad



Consent By Shareholders For Shorter Notice
[Pursuant to Section 101 of the Companies Act, 2013]

Date: _____

To

The Board of Directors

Bhavya Cements Private Limited

Thangeda (Village),

Dachepally (Mandal),

Guntur -522414

Andhra Pradesh

Dear Sir/Madam,

Sub: Consent for holding an Extraordinary General Meeting at shorter notice.

I, undersigned being a shareholder of M/s. Bhavya Cements Private Limited holding _____equity shares of the Company, in my name, hereby accord my consent pursuant to Section 101 of the Companies Act, 2013, to hold the Extraordinary General Meeting of the Company scheduled to be held on Monday, May 31, 2021 at 9.00 AM at the Corporate Office of the Company at Plot No A-1, 2nd Floor, Bhavya's Spoorthi Bhavan Film Nagar, Jubilee Hills Telangana-500096 at short notice.

Thank You,

FORM NO. MGT - 11
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 Members	
Registered address	
E-mail ID	
Folio No. /DP ID & Client ID*	

*Applicable in case shares are held in electronic form.

I/We, being the holder(s) of _____ shares of Bhavya Cements Private Limited, hereby appoint:

Name of the Members	
Address	
E-mail ID	
	Signature: _____

or failing him/her

Name of the Members	
Address	
E-mail ID	
	Signature: _____

or failing him/her

Name of the Members	
Address	
E-mail ID	
	Signature: _____

as my / our proxy to attend and vote (on Poll) for me/us and on my/our behalf at the FY 01/2021-22 Extra-Ordinary General Meeting of the Company to be held at a shorter notice on Monday, May 31, 2021 at 9.00 AM at the Corporate Office of the Company at Plot No A-1, 2nd Floor, Bhavya's Spoorthi Bhavan Film Nagar, Jubilee Hills Telangana-500096 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolutio n No.	Description	For	Against
Special Business.			
1	Alteration of Articles of Association of the Company		

Signed this _____ day of _____ 2021

Signature of Member

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix
Revenue
Stamp

Note:

1. This form in order to be effective must be duly stamped, completed and signed and must be deposited at the registered office of the Company.
2. Please put a 'X' in the appropriate column against the respective resolutions. 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.
3. Proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Secretarial Standards - 2 issued by Institute of Company Secretaries of India, a person can act as Proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10 % (ten percent) of the total share capital of the Company. Members holding more than 10 % (ten percent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
4. The Proxy-holder shall prove his identity at the time of attending the Meeting.

ATTENDANCE SLIP

Extra-Ordinary General Meeting of the Company FY 01/2021-22 to be held at a shorter notice on Monday, May 31, 2021 at 9.00 AM at the Corporate Office of the Company at Plot No A-1, 2nd Floor, Bhavya's Spoorthi Bhavan Film Nagar, Jubilee Hills Telangana-500096

Folio No. / DP ID & Client ID*	
No. of shares held	

Applicable in case shares are held in electronic form.

I/We certify that I/We am/are registered Member /proxy for the registered Member of the Company.

I/We hereby record my presence at the Extra-Ordinary General Meeting of the Company of FY 01/2021-22 to be held on Monday, May 31, 2021 at 9.00 AM at the Corporate Office of the Company at Plot No A-1, 2nd Floor, Bhavya's Spoorthi Bhavan Film Nagar, Jubilee Hills Telangana-500096

Member's / Authorized Representative

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting hall. Joint member(s) may obtain additional attendance s