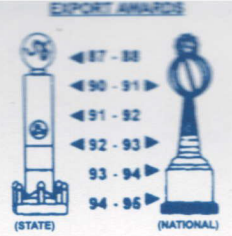




**PRASHANT
INDIA LTD.**

CIN No. L15142GJ1983PLC006574



23rd August, 2022

To,
The Bombay Stock Exchange Limited
Department of Corporate Service,
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai- 400001

Dear Sir/ Madam,

SUB: — Notice of 39th Annual General Meeting of Prashant India Limited.

We hereby submit the soft copy of the Notice of 39th Annual General Meeting of PRASHANT INDIA LIMITED for the financial year 2021-22.

You are requested to take the same on records.

Yours faithfully,
For Prashant India Limited

Swati Babulal Joshi
Company Secretary
M.NO. A65736

SWATI BABULAL JOSHI
COMPANY SECRETARY
M. NO. A65736

Encl.As above

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of the Members of **PRASHANT INDIA LIMITED** will be held at the registered office of the company at Block No.456, National Highway No. 8, Palsana Char Rasta, Palsana, Taluka-Palsana, District-Surat 394315, through Video Conference (VC) or Other Audio Visual Means (OAVM) on Thursday, September 15, 2022 at 11.00 A.M. to consider and transact the following business:

ORDINARY BUSINESS:-

1. To consider and adopt the standalone Audited Financial Statement of the Company for the financial year ended March 31, 2022, which include statement of profit & loss and cash flow statement, the Balance sheet as at that date, the Auditor's Report thereon and the Report of board of directors.
2. To appoint a Director in place of Harsukhbhai M. Gondalia [DIN00014805] who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint **GHEEWALA & CO.** Chartered Accountants (Firm Registration No. 115746W and PAN: AADFG4194N) as the Statutory Auditors of the company for the 2nd term and in this regard to consider, and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules Framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee of the Board of Directors, **GHEEWALA & CO.** Chartered Accountants (Firm Registration No. 115746W and PAN AADFG4194N), be and are hereby appointed as the Statutory Auditors of the Company for the 2nd term of five years commencing from the conclusion of this AGM till the conclusion of 44th Annual General Meeting of the Company to be held in the year 2027; on such remuneration as may be decided agreed upon by and between the Board of Directors of the Company and said Auditor.”

SPECIAL BUSINESS:-

4. To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as a **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force,) read with SEBI LODR regulation, 2015 and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors resolutions passed/to be passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Audit Committee and Board of Directors of the Company, to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company in the ordinary course of business and on arm's length basis with related party/ies and for the maximum amounts per annum, for the year 2022-23 and onward as mentioned herein below:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Amount (Rs.)
1.	M/s Milan Textiles	Partnership firm where Directors relative have significant influence	Job Work Income	1 Crore

2.	M/s Milan Textiles	Partnership firm where Directors relative have significant influence	Lease Rental Income	4 Lakh
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RESOLVED FURTHER THAT the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and / or Audit Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.”

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

“RESOLVED THAT pursuant to the provisions of section 152, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification (s) or reenactment(s) thereof, for the time being in force), consent of members be and is hereby accorded to the change designation of Shri Harsukhbhai M. Gondalia [DIN00014805] from Whole Time director to Non-Executive Non-Independent director with the effect from 15 September , 2022 at remuneration of Rs. 50000/- P.M. and other term and condition as set out in the statement annexed to the notice with liberty to the board of director (which term shall include Nomination and Remuneration Committee of the Board) to alter and very term and condition of the said appointment/ remuneration as it may deem fit and as may be agreed upon by and between Board of Director and Shri Harsukhbhai M. Gondalia.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
PRASHANT INDIA LIMITED**

**Place: Palsana
Date: 12.08.2022**

**Sd/-
P. M. Gondalia
Chairman & Managing Director
DIN: 00014809**

NOTES:-

- (1) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and Annual general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM and also send notice of the Meeting and other correspondences related thereto, through electronic mode.

- (2) In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2022 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company. The procedure for participating in the meeting through VC is explained in Notes and is also available on the website of the Company at www.prashantindia.info.
- (3) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- (4) Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members are also requested to intimate, indicating their folio number, the changes, if any, in their registered address. The Company has designated an exclusive e-mail id viz., cs.prashantindia@gmail.com to enable investors to register their complaints / queries, if any.
- (5) If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
- (6) In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
- (7) Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 08.09.2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e-voting system provide in the Meeting.
- (8) Members may also note that the Notice of the 39th Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.prashantindia.info for download.
- (9) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (10) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13,

2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- (11) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (12) The Board of Directors has appointed JITENDRA RAMANLAL BHAGAT Practicing Company Secretary as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e-voting system to be provided at the Meeting in a fair and transparent manner.
- (13) The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard.
- (14) The results declared along with the report of the scrutinizer shall be placed on the Company's website and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.
- (15) **Information and other instructions relating to e-voting are as under:**
 - (i) **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period shall begin on 10.09.2022 at 09:00 A.M. and shall end on 14.09.2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 08.09.2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 08.09.2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are

advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. - After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

	For example if folio number is 001*** and EVEN is 120932 then user ID is 120932001***
5. Password details for shareholders other than Individual shareholders are given below: - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. - How to retrieve your 'initial password'? - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered. 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: - Click on "<u>Forgot User Details/Password?</u>" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. <u>Physical User Reset Password?</u> (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc. - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. 8. Now, you will have to click on "Login" button. 9. After you click on the "Login" button, Home page of e-Voting will open.	

Step 2: : Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhagatjr@hotmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.prashantindia@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs.prashantindia@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs.prashantindia@gmail.com). The same will be replied by the company suitably.

(16) (1) Submission of PAN and Bank Details

With reference to the circular and notification of the Securities and Exchange Board of India dated April 20, 2018 regarding collection of PAN and Bank Account details of all securities holders holding securities in physical form you are requested to provide us the copy of PAN

card and Bank Details (Cancelled Cheque leaf/attested bank passbook showing name of account holder) as per the attached letter.

(2) Intimation of Share Transfer in Demat form only w.e.f December 5, 2018.

It may further be noted that pursuant to the SEBI Notification June 8, 2018 transfer in securities of the Company listed on stock exchanges shall be allowed in dematerialized form only w.e.f. April 1, 2019 and therefore shareholders of the Company still holding shares in physical form are hereby advised to dematerialize their shares as soon as possible. Transfer of the shares in physical form shall not be allowed from April 1, 2019.

(3) As per SEBI circular no. **SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655** dated 3 November 2021 relating to Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination members are requested to update recodes.

(11) Relevant documents referred to in the notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the meeting. The aforesaid documents will be also available for inspection by members at the meeting.

(12) A Statement pursuant to Section 102(1) of the Companies Act 2013, ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned in the Notice of AGM.

ITEM 4.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 and SEBI LODR regulation, 2015 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Board of Directors and in case of the Company having paid up share capital of not less than such amount or transactions exceeding such sums as prescribed in the Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013, prior approval of the shareholders by way of a Ordinary Resolution must be obtained:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) Appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof of the company;

In the light of the provisions of the Companies Act, 2013 and SEBI LODR regulation, 2015 the Board of Directors of your Company has proposed for the transaction as mentioned in the resolution for the financial year 2022-23 and onward.

The respective transaction shall be carry out on arm's Length basis and all factors relevant to the respective transaction may consider by the Board.

P.M. Gondalia and H.M. Gondalia Directors of the Company may be deemed to be interested in the said resolution being relative of partners of Milan Textiles.

Save and except the above None of the other directors/ KMP of the company/ their relatives are, in any way concern or interested financially or otherwise in the resolution.

The Board accordingly recommends the resolution for your approval as an Ordinary Resolution as set out in Item No. 4 of the Notice.

ITEM 5.

The shareholders vide special resolution passed on 25th September, 2019 approved the re-appointment of Mr. Harsukhbhai M. Gondalia as Whole time Director of the Company for a period of Five years w.e.f. 1st September, 2019. The terms and conditions of his re-appointment, including remuneration were approved by the shareholders in accordance with the provisions contained in Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The Board of Directors at their meeting held on 12th August, 2022 noted the request received from Mr. Harsukhbhai M. Gondalia about his desire to step down as the Whole time director of the Company, due to certain personal reasons.

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 12th August, 2022, has re-designated Mr. Harsukhbhai M. Gondalia as the Non-Executive Non-Independent Director of the Company w.e.f. 12th August, 2022.

Harsukhbhai M. Gondalia may be deemed to be interested in the said resolution as it relate to his change in designation.

P.M. Gondalia being relative to H.M. may be deemed to be interested in the said resolution.

None of the other directors/ KMP of the company/ their relatives are, in any way concern or interested financially or otherwise in the resolution.

The Board recommends the Resolution set forth at Item No.5 of the Notice for approval of the members as a Special Resolution.

Annexure to the Notice of AGM dated 12th August 2022.

DETAILS OF DIRECTORS RETIRING BY ROTATION/ SEEKING REAPPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING.

1. Harsukhbhai M. Gondalia

1) Name of Directors	HarsukhbhaiM. Gondalia
2) Age	60 Years
3) Qualification	S.Y.B.com
4) Date of first Appointment	01/12/1988
5) Experience	33 years
6) Terms and Conditions of Re-appointment	As per the resolution at item no.2
7) Remuneration last drawn (including sitting fees, if any)	Rs. 50000/- p.m.

8) Remuneration Proposed to be paid	Rs. 50000/- p.m
9) Shareholding in the company as on 31/03/2022	129288 Equity shares of Rs. 10
10) Relationship with other directors/ key managerial personnel	Brother of P.M Gondalia
11) Number of meeting of the Board attended during the financial year (2021-2022)	6
12) Membership/ Chairmanship of Committees of other Boards as on 31/03/2022	Nil
13) List of other Directorship in listed entities as on 31/03/2022	Nil

**By Order of the Board of Directors
PRASHANT INDIA LIMITED**

**Place: Palsana
Date: 12.08.2022**

**Sd/-
P. M. Gondalia
Chairman & Managing Director
DIN: 00014809**

Regd Office: Block No.456, National Highway No. 8, Palsana Char Rasta, Palsana, Taluka-Palsana, District-Surat 394315

Email: cs.prashantindia@gmail.com
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