



## MANVIJAY DEVELOPMENT COMPANY LIMITED

(CIN NO. L35100MH1982PLC264042)

**Registered Office:** 701, 7<sup>th</sup> Floor, Plot -96/98, Platinum Arcade, JSS Rd, Central Plaza Cinema, Charni Rd, Girgaum, Mumbai 400004 (Maharashtra), India

**Corporate Office:** C-222, GIDC Makarpura Industrial Estate, Vadodara-390010, Gujarat, India

**Email Id:** manvijaydcl@manvijay.com, **Website:** www.manvijay.com, **Tel No:**+91 9727755083

**Ref: MDCL/BSE/2019**

**Date: - 17<sup>th</sup> December, 2019**

**To,**

**BSE Limited**

Listing Compliance

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001.

**Sub: Notice of Extra-Ordinary General Meeting (EOGM) will be held on January 18, 2020.**

**Ref: - Manvijay Development Company Ltd.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015, please find attached herewith Notice of Extra Ordinary General Meeting (EOGM) will be held on January 18, 2020 at 11:00 A.M. at corporate office of the Company at C-222, GIDC Makarpura Industrial Estate, Vadodara-390010.

The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EOGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The remote e-voting period commences on January 15, 2020 (9:00 am) and ends on January 17, 2020 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of January 11, 2020 may cast their vote by remote e-voting.

Kindly take a note of the same.

Thanking you,  
For Manvijay Development Company Limited

Jaya Bhardwaj  
(Company Secretary)



Encl: As above

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**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the "01/2019-20" **EXTRA ORDINARY GENERAL MEETING (EOGM)** of the members of Manvijay Development Company Limited will be held on **Saturday 18<sup>th</sup> January, 2020 at 11:00 a.m.** at **corporate office of the Company at C-222, GIDC Makarpura Industrial Estate, Vadodara - 390010** to transact the following business:

**SPECIAL BUSINESS:**

**ITEM NO. 1 - TO CONSIDER INCREASE OF AUTHORIZED CAPITAL AND ALTERATION 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 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized capital of the company be and is hereby increased from Rs. 6,50,00,000/- (Rupees six Crore fifty lakhs) divided into 65,00,000 (sixty-five lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 31,00,00,000/- (Rupees Thirty-one Crore Only) divided into 3,10,00,000 (Three Crore ten lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 2,45,00,000 (Two Crore forty-five lakhs only) equity shares of Rs. 10/- (Rupees Ten Only) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

*Clause V:*

V. The Authorized Share Capital of the Company is Rs. 31,00,00,000/- (Rupees Thirty-one Crore Only) divided into 3,10,00,000 (Three Crore ten lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges, and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase and reduce the capital of the company to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the company.

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**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 and delegate such authorities, as it may in its absolute discretion, deem appropriate."

**ITEM NO. 2 - ISSUE OF CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS.**

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 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("SEBI (ICDR) Regulations") Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the Competition Commission of India ("CCI") and any other relevant governmental authorities including from BSE Limited and CSE Limited (collectively the "Stock Exchanges") and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is

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hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and up to 2,35,20,000 (Two Crore thirty five lakh twenty thousand) equity warrants ("Equity Warrants") at a price of Rs. 10/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") aggregating to Rs. 23,52,00,000/- (Rupees Twenty three Crore fifty two lakh only) to the Promoter/ promoter group and Strategic Investors not forming part of the Promoter Group (as defined in SEBI (ICDR) Regulations) ("Proposed Allottee/ Warrant holder") under Category Promoter/ promoter group and Strategic Investors not forming part of the Promoter Group on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

**RESOLVED FURTHER THAT** the equity shares of the Company are infrequently traded on BSE Limited and The Calcutta Stock Exchange Ltd (where the shares of the Company is listed) during six months or two weeks preceding the relevant date as arrived at in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the "Relevant Date" in accordance with SEBI (ICDR) Regulations is thirty (30) days prior to the date of this Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date for the purpose of abovementioned issue of Equity Warrants convertible into Equity Shares.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

a) The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

b) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;

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c) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

d) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;

e) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

f) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and 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 dividend, with the existing equity shares of the Company;

g) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;

h) The Equity Warrants issued and allotted will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;

i) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary

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regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

j) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalizing the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorize to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilization of proceeds of issue and further to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorized signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorized to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other

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regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

**RESOLVED FURTHER THAT** all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 3 – APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY TO FILL THE CASUAL VACANCY 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 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, **M/s. VCA & Associates**, Chartered Accountants, Vadodara, with **Firm Registration Number 114414W** be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/S. G. P. Kapadia & Co., Chartered Accountants (Firm Registration No.: 104768W), (pursuant to change of management of the Company & pursuant to successful completion of Open Offer by the Acquirer) at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. VCA & Associates, Chartered Accountants, to hold office of **Statutory Auditor w.e.f. 09<sup>th</sup> October, 2019** till the conclusion of Annual Meeting of the Company to be held in the year 2024 (subject to ratification of their appointment at every Annual General Meeting).

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

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**ITEM NO. 4 – TO APPOINT OF MR. YATIN SANJAY GUPTA (DIN: 07261150) AS MANAGING DIRECTOR 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 Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), and subject to such sanctions as may be necessary, the consent of the Company be and is hereby accorded to Mr. Yatin Sanjay Gupta, (DIN: 07261150), as Managing Director, of the Company who was appointed as an Additional Executive Non-Independent Director on October 03, 2019 for a period of three (3) years with effect from October 09, 2019 to October 08, 2022, on the terms and conditions including the remuneration as approved by the Nomination and Remuneration Committee of Rs. 5,00,000/- per month or Rs. 60,00,000/-p.a. and minimum remuneration in the event of absence or inadequacy of profits as set out in the Explanatory Statement relating to this resolution and in the draft Agreement entered between the Company and Mr. Yatin Sanjay Gupta and such draft agreement is hereby approved, with liberty to the Board of Directors (which term shall be deemed to include any duly authorized committee thereof or the time being exercising the power conferred on the Board by this resolution), to alter and vary the terms and conditions and remuneration including minimum remuneration in such manner as it may deem fit and as may be agreed to between the Board of Directors and Mr. Yatin Sanjay Gupta.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Mr. Yatin Sanjay Gupta be suitably amended to give effect to such modifications, relaxation or variation without any further reference to the members of the Company in general meeting.

**RESOLVED FURTHER THAT** as per the Articles of Association of the Company, Mr. Yatin Sanjay Gupta shall not be subject to retire by rotation unless the total number of Directors (including Managing Director) as are not subject to retirement by rotation exceeds one-third of total number of Directors. In such case, Mr. Yatin Sanjay Gupta shall be liable to retire by rotation so that the total number of Directors not liable to retire by rotation does not exceed one



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third of total number of Directors and after re-appointment Mr. Yatin Sanjay Gupte shall automatically continue to hold the office of the Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severely authorized by the Board on behalf of Company to do all such acts, deeds, resolutions and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto."

**ITEM NO. 5 - TO APPOINT MR. DEEPAK RAVAL (DIN: 01292764) AS NON-EXECUTIVE NON-WHOLE TIME INDEPENDENT DIRECTOR.**

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

**"RESOLVED THAT**, pursuant to sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and various Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Rules framed there under, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Deepak Raval (DIN: 01292764)**, who was appointed as an Additional Non-Whole time Independent Director on October 03, 2019, whose term of office expires at the ensuing Shareholders Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as **an Non-Executive Non-Whole time Independent Director** of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from October 9, 2019 to October 8, 2024 of the Company.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company."

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**ITEM NO. 6 - TO APPOINT MS. DEVYANI GUPTA (DIN: 08584226) AS NON-EXECUTIVE NON-WHOLE TIME INDEPENDENT WOMAN DIRECTOR.**

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

**“RESOLVED THAT**, pursuant to sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and various Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Rules framed there under, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **Ms. Devyani Gupta (DIN: 08584226)**, who was appointed as an Additional Non-Whole time Independent Director on October 03, 2019, whose term of office expires at the ensuing Shareholders Meeting who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an **Non-Executive Non-Whole time Independent Woman Director** of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from October 9, 2019 to October 8, 2024 of the Company.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company.”

**ITEM NO. 7 - TO APPOINT MR. SAJIDHUSAIN ISMAILMIYA MALEK (DIN: 07274241) AS NON-EXECUTIVE NON-WHOLE TIME INDEPENDENT DIRECTOR.**

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

**“RESOLVED THAT**, pursuant to sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and various Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Rules framed there under, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **Sajidhusain Ismailmiya Malek (DIN: 07274241)**, who was appointed as an Additional Non-Whole time Independent Director on November 14, 2019, whose term of office expires at the ensuing Shareholders Meeting who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an **Non-Executive Non-Whole time Independent**

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**Director** of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from November 14, 2019 to November 13, 2024 of the Company.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company."

**ITEM NO: 8 CHANGE IN NAME OF 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 4, 5, 13 and 14 and all other applicable provisions of the Companies act 2013, (hereinafter referred to "the Act") including any statutory modification or re – enactment thereof for the time being in force and the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the necessary approvals, consents, permissions and sanctions, required, if any, in this regard from Central government (power delegated to Registrar of Companies) and any other appropriate regulatory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such authorities, consent of the members be and is hereby accorded to change the name of the Company from **MANVIJAY DEVELOPMENT COMPANY** to **WARDWIZARD INNOVATIONS & MOBILITY LIMITED** or any other name as may be approved by regulatory authorities under the Companies Act 2013, or any other rules, laws, acts, statutes or regulations as may applicable to the Company.

**FURTHER RESOLVED THAT** the name clause being clause in the Memorandum of Association of the company be altered accordingly.

**FURTHER RESOLVED THAT** in terms of section 14 of the Companies Act 2013, the Articles of Association of the company is altered by deleting the existing name of the company wherever appearing and substituting it with the new name of the company.

**FURTHER RESOLVED THAT** the Board of Directors or any committee thereof is hereby authorized to accept any other name approved by the relevant regulatory authorities and seek approval for the change in the name of the company accordingly without making any further reference to the members for their approval.

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**FURTHER RESOLVED THAT** any Director or the Company Secretary of the Company be and is hereby severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit."

**For & On Behalf of the Board  
Manvijay Development Company Limited**

**SD/-**

**Yatin Sanjay Gupte  
(Managing Director)**

**DIN: 07261150**

**Place: Vadodara**

**Date: December 11, 2019**

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, as amended (the "Companies Act" or the "Act") with respect of the special business as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY FORM IS ATTACHED HEREWITH.
3. Corporate Members are requested to send to the corporate office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Extra Ordinary General Meeting.

**MANVIJAY DEVELOPMENT COMPANY LIMITED**

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4. Members are requested to bring their admission slip along with copy of the report to Extra Ordinary General Meeting.
5. Relevant documents referred to in the accompanying Notice and Explanatory Statement would be available for inspection by the members at the Corporate Office of the Company on all working days, except Saturday/Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Extra Ordinary General Meeting.
6. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
7. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
8. Members desirous of seeking any information concerning the Accounts or operations of the Company is requested to address their queries in writing to the Company at least seven days prior to the Extra Ordinary General Meeting so that the requested information can be made available at the time of the meeting.
9. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Skyline Financial Services Private Limited, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
10. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.

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12. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Notice of EOGM and other communications through electronic mode to those members whose email IDs are registered with the Company/ Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Extra Ordinary General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules thereunder. Printed copies of the Notice of the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
15. Members may also note that the Notice of the Extra Ordinary General Meeting will also be available on the Company's website <http://www.manvijay.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: manvijaydcl@manvijay.com.
16. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case

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Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

17. Members can request for a Ballot Form at Manvijay Development Company Limited, at corporate office at C-222, GIDC Makarpura Industrial Estate, Vadodara-390010 or they may also address their request through E-mail to: manvijaydcl@manvijay.com., Contact No.: +91 9727755083.
18. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the Extra Ordinary General Meeting (EOGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
19. The E-voting period for all items of business contained in this Notice shall commence from Wednesday January 15, 2020 at 9.00 a.m. and will end on Friday January 17, 2020 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of January 11, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid-up equity share capital of the Company as of January 11, 2020.
20. Santoshkumar Pandey (Alias S.K Pandey), Practicing Company Secretaries (Membership No. ACS 8546) has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
21. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 2 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
22. The Results of E-voting shall be declared at the EOGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of EOGM.

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23. The Route Map to the EOGM Venue is provided as a part of this Notice as required under Secretarial Standards.

25. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra Ordinary General Meeting (EOGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EOGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the EOGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the EOGM may also attend the EOGM but shall not be entitled to cast their vote again

IV. The remote e-voting period commences on January 15, 2020 (9:00 am) and ends on January 17, 2020 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of January 11, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password 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.



**MANVIJAY DEVELOPMENT COMPANY LIMITED**

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4. Your User ID details will be as per details given below:

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 101456 then user ID is 101456001\*\*\*).

5. Your password details are given below:

a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b. 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 enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

i. 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'.

ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

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d. 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 on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.

3. Select “EVEN” of the Company.

4. Now you are ready for e-Voting as the Voting page opens.

5. 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.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. 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 pandeysk2004@yahoo.co.in to with a copy marked to evoting@nsdl.co.in.

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

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User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of January 11, 2020.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. January 11, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Share Transfer Agent of the Company, i.e. Skyline Financial Services Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll-free no.: 1800-222-990.

XI. A member may participate in the EOGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EOGM through ballot paper.

XIII. Santoshkumar Pandey (Alias S.K.Pandey), Practicing Company Secretaries (Membership No. ACS 8546) has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.

XIV. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EOGM but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in

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the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EOGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://manvijay.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and CSE Limited, Kolkata.

**For & On Behalf of the Board  
Manvijay Development Company Limited**

**SD/-**

**Yatin Sanjay Gupte  
(Managing Director)**

**DIN: 07261150**

**Place: Vadodara**

**Date: December 11, 2019**

**MANVIJAY DEVELOPMENT COMPANY LIMITED**

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**EXPLANATORY STATEMENT**

**(Pursuant to Section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013, the following explanatory statements sets out all material facts relating to the business mentioned under Item Nos. 1 to 8 of the accompanying notices:

**ITEM NO. 1**

The Company proposes to raise funds up to Rs. 23.52 Crores by issuing convertible equity warrants on preferential basis. The Equity shares of the company are listed on the BSE Limited and The Calcutta Stock Exchange Ltd. The Company proposed to issue Convertible equity warrants on preferential basis to the promoters/ promoter's group and Strategic Investors not forming part of the Promoter Group of the Company and after the proposed issue, paid-up capital will exceed of Rs. 30 crores, hence it is suggested that the authorized Capital of the Company may be increased accordingly.

Presently, the Authorized Share Capital of the company is Rs. 6, 50, 00,000 (Rupees Six crores fifty lakhs) divided into 65, 00,000 Equity shares of Rs. 10/- each. The issued and paid-up capital of the company as on date is Rs. 6,40,00,000/- divided into 64,00,000 equity shares of Rs. 10/- each and after conversion of warrants into equity shares the paid-up capital of the Company will be Rs. 30,00,00,000/- divided into 3,00,00,000 equity share of Rs. 10/- each. After the proposed preferential issue as per Item No. 2 of this Notice (assuming full conversion of warrants into equity shares) the paid-up capital of the Company will be Rs. 30,00,00,000/- consisting of 3,00,00,000 equity shares of Rs. 10/- each. Hence, after the proposed preferential issue the paid-up capital of the Company will increase beyond the limit of the present authorized capital of the Company and there is need to increase the authorized capital of the Company.

The authorized as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item Nos. 1 of the Notice respectively.

Accordingly, the Resolutions at Item Nos. 1 seek approval of the Shareholders for the proposed to increase of Authorized Capital of the Company and the consequent amendments to the existing Clause V of the Memorandum of Association of the company.

A copy of the existing Memorandum of the company along with the proposed draft amendments is available for inspection by any shareholder at the Corporate Office of the

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company between 11.00 A.M. to 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to January 18, 2020.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item Nos. 1 of the notice except to the extent of their shareholding in the company.

**ITEM NO. 2**

The present business activities of the Company are investment in promoter Group Company, especially which are into real estate business activities & lending of finance to its group Company. The new management may pursue different business activities. The Company has completed postal ballot process for change in the main object of the Company to pursue its new business activities.

There has been change in the management of the Company pursuant to successful completion of Open Offer as per SEBI Guidelines. The new management proposes to carry out manufacturing/trading activities in electric vehicles; electronic goods; consumer goods; etc. The Company proposes to appoint dealers/franchisee throughout the Company. The Company does not have any credit facilities from any bank or institutions. The Company propose to acquire land for its manufacturing activities in Gujarat & install various plant & machineries for manufacturing of electrical vehicles; cycles; scooters; bi-cycles; home appliances; electronic goods, etc. The Company will also spend on marketing & product development; branding of its products. The Company requires approx. 24 crores to be invested as per brief details given above. Hence, the object of the issue will be:

- (i) Acquisition of land for manufacturing facilities;
- (ii) Construction of factory building;
- (iii) Acquisitions of plant & machinery;
- (iv) Marketing; product development & brand development of the products of the Company;
- (v) Working Capital requirements;
- (vi) General Corporate purpose;
- (vii) Investment in its group Company specifically in the hospitality sector; herbal & ayurvedic products; financial products & aviation sector;
- (viii) Temporary lending of loans & advances;
- (ix) Investment in marketable securities/mutual funds, etc.
- (x) Investment in real estate sector.

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The present management are engaged in the business activities of manufacturing/trading of electrical vehicles; scooters; by-cycles; electronic goods; home appliances; hospitality sector; herbal & ayurvedic sector & real estate sector. The present management is in process of acquiring an NBFC to conduct micro finance business to supplement its manufacturing & trading activities if the Group Company. The management has discussed with certain investors & they are interested in investing in the Company. It is proposed to raise funds by issuing convertible Equity Warrants (as the funds will be required by the Company at various stages) to the Promoters of the Company & Strategic Investors not forming part of the Promoter Group. The Company also plans to expand its retail network, which requires huge capital expenditure.

The Company is on a growth path and a fresh investment in the Company will further help in evolution and expansion of its retail network strategy. The equity infusion will also strengthen the Company's balance sheet and reduce finance cost for the Company. In order to achieve the above objective and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the long-term working capital. The Board has explored various options and proposed to raise fund by way of issue of warrants convertible into equity shares on preferential basis.

The Board of Directors of the Company at their meeting held on Wednesday, 09th October, 2019 had approved the issue of Equity Warrants and accordingly proposes to issue and allot in aggregate and up to 2,35,20,000 (Two Crore thirty five lakh twenty thousand) equity warrants ("Equity Warrants") each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 10/- each aggregating to Rs. 23,52,00,000/- (Rupees Twenty-three Crores Fifty-two Lakh only) to Promoter/ promoter group and Strategic Investors not forming part of the Promoter Group on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations. Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Equity Warrants convertible into Equity Shares of the Company.

The proposed issue and allotment of Convertible Warrants, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 163(1) of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice.

**MANVIJAY DEVELOPMENT COMPANY LIMITED**

(CIN: L35100MH1982PLC264042)

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Girgaum, Mumbai - 400004.

Corp Office: C-222, GIDC Makarpura Industrial Estate, Vadodara-390010;

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Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

**1. The objects of the preferential issue:**

The Company shall utilize the proceeds from the preferential issue of Equity Warrants to fund the following:

- (xi) Acquisition of land for manufacturing facilities;
- (xii) Construction of factory building;
- (xiii) Acquisitions of plant & machinery;
- (xiv) Marketing; product development & brand development of the products of the Company;
- (xv) Working Capital requirements;
- (xvi) General Corporate purpose;
- (xvii) Investment in its group Company specifically in the hospitality sector; herbal & ayurvedic products; financial products & aviation sector;
- (xviii) Temporary lending of loans & advances;
- (xix) Investment in marketable securities/mutual funds, etc.
- (xx) Investment in real estate sector.

**2. Number of shares and Pricing of Preferential issue:**

It is proposed to issue and allot in aggregate and up to 2,35,20,000 (Two Crore thirty-five lakh twenty thousand) Equity Warrants at a price of Rs. 10/- per warrant, each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- aggregating to Rs. 23,52,00,000/- to Proposed Allottee.

**3. Basis on which the price has been arrived at:**

The equity shares of Company are listed on Stock Exchanges viz, BSE Limited and CSE Limited and are infrequently traded in accordance with SEBI (ICDR) Regulations.

The pricing of the Equity Warrants to be allotted on preferential basis is Rs. 10/- per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.



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**4. Terms of Issue of the Equity Shares, if any.**

The Convertible Equity warrants allotted in terms of this resolution shall rank pari passu with existing equity shares of the Company in all respects.

**5. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to Promoters/ Promoters Group and Strategic investors not forming part of Promoters group.

**6. Relevant Date:**

The relevant date as per the ICDR Regulations for the determination of the price per equity warrant pursuant to the preferential allotment is December 18, 2019 (“Relevant Date”) (i.e. 30 days prior to the date of proposed EGM which is January 18, 2020) shall be considered as the Relevant Date for the purpose of above mentioned issue of Equity Warrants.

**7. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Equity Warrants as follows:**

Sr. No.	Category	PRE-ISSUE*		Allotment		POST ISSUE*	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
<b>A.</b>	<b>Promoters’ holding:</b>						
1.	Indian						
	Individual/ Hindu undivided Family	44,10,600	68.065	48,38,200	20.571	92,48,800	30.829
	Bodies Corporate	1,18,200	1.824	1,28,81,800	54.770	1,30,00,000	43.333
	<b>Sub Total</b>	<b>45,28,800</b>	<b>69.889</b>	<b>1,77,20,000</b>	<b>75.340</b>	<b>2,22,48,800</b>	<b>74.163</b>
2.	Foreign Promoters	0	0.000	0	0.000	0	0.000
	<b>Sub Total (A)</b>	<b>45,28,800</b>	<b>69.889</b>	<b>1,77,20,000</b>	<b>75.340</b>	<b>2,22,48,800</b>	<b>74.163</b>
<b>B.</b>	<b>Non-Promoters’ holding:</b>						
1.	Institutional Investors	0	0.000	0	0.000	0	0.000

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2.	Central Government/State Government (s)/ President of India	0	0.000	0	0.000	0	0.000
3.	Non- Institution Investors						
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	1,50,573	2.324	0	0.000	1,50,573	0.502
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	0	0.000	58,00,000	24.660	58,00,000	19.333
	NBFCs Registered with RBI	0	0.000	0	0.000	0	0.000
	Employee Trusts	0	0.000	0	0.000	0	0.000
	<b>Any Others</b>						
	Non Resident Indians	0	0.000	0	0.000	0	0.000
	Clearing Members	0	0.000	0	0.000	0	0.000
	Bodies Corporate	18,00,603	27.787	0	0.000	18,00,603	6.002
	HUF	24	0.000	0	0.000	24	0.000
	Foreign Nationals	0	0.000	0	0.000	0	0.000
	Trust	0	0.000	0	0.000	0	0.000
	I E P F	0	0.000	0	0.000	0	0.000
	Sub Total (B)	<b>19,51,200</b>	<b>30.111</b>	<b>58,00,000</b>	<b>24.660</b>	<b>77,51,200</b>	<b>25.837</b>
	GRAND TOTAL (A+B)	<b>64,80,000</b>	<b>100.000</b>	<b>2,35,20,000</b>	<b>100.000</b>	<b>3,00,00,000</b>	<b>100.00</b>
<b>C.</b>	<b>Non Promoter-Non Public</b>						
C1.	Shares underlying DRs	0	0.000	0	0.000	0	0.000

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C2.	Shares held by Employee Trust	0	0.000	0	0.00	0	0.00
	<b>GRAND TOTAL (A+B+C)</b>	<b>64,80,000</b>	<b>100.000</b>	<b>2,35,20,000</b>	<b>100.000</b>	<b>3,00,00,000</b>	<b>100.000</b>

**Note: -**

(1)\* The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

(2)\* The percentage of post issue shareholding has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed.

**8. Proposal / Intention of Promoters, Directors or Key Managerial Personnel(s) to subscribe the offer:** The Promoters/ Promoter Group of the Company intend to subscribe to this offer, as per details given below.

Sr. No.	Name of the Proposed Allottees	No. & % of Equity Shares Held Prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital*(Assuming full allotment of 17720000 equity shares)	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
1.	Yatin Gupte	44,10,600	68.065	48,38,200	20.571	92,48,800	30.829
2.	Wardwizard Solutions India Private Limited	1,18,200	1.824	70,81,800	30.110	72,00,000	24.000
3.	Aevas Business Solutions Private Limited	NIL	NIL	30,00,000	12.755	30,00,000	10.000
4.	Garuda Mart India Private Limited	NIL	NIL	28,00,000	11.905	28,00,000	9.333
	<b>Total</b>	<b>45,28,800</b>	<b>69.889</b>	<b>1,77,20,000</b>	<b>75.340</b>	<b>2,22,48,800</b>	<b>74.163</b>

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**9. The proposed time within which the issue or allotment shall be completed:**

As required under the SEBI (ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

**10. Change in control, if any, in the Company that would occur consequent to the preferential offer:** There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Warrants and including the conversion thereof into Equity Shares of the Company.

**11. 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 period from 1st April, 2019 till date of notice of this EOGM, the Company has not offered, issued and allotted any Equity shares on preferential basis to promoter and non-promoters.

**12. Valuation for consideration other than cash:** Not applicable

**13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** The issue price of Rs. 10/- per equity share is determined based on the valuation report received from a registered valuer.

**14. Lock-in period:**

The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire Pre-Preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of six months from the date of the trading approval received from the Stock Exchanges. [Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchanges where it is listed].

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**15. Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

**16. Auditors' Certificate:**

The Certificate being issued by Statutory Auditor of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be placed before the Members at the EOGM and will be kept open for inspection at the Corporate Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of this EGM.

**17. Other Disclosures / Undertakings:**

- a) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so.
- b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares shall continue to be locked-in till the time such amount is paid by the allottees.
- c) During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
- d) The Issuer Company has not issued any securities for consideration other than cash; hence Valuation Report of the Registered Valuer is not applicable.
- e) The Proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date.

**18. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations.**

i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a willful defaulter.

ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

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**19. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:**

Sr. No.	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment		No. & % of Equity Shares to be Issued and Allotted		No. & % of Post Issue Equity and Voting Share Capital *(Assuming Full allotment of 23520000 Equity Shares)	
			No. of shares	%	No. of shares	%	No. of shares	%
<b>(A)</b>	<b>Promoter Group:</b>							
1.	Yatin Gupte	N.A.	44,10,600	68.065	48,38,200	20.571	92,48,800	30.829
2.	Wardwizard Solutions India Private Limited	Yatin Sanjay Gupte	1,18,200	1.824	70,81,800	30.110	72,00,000	24.000
3.	Aevas Business Solutions Private Limited	Vettukallel Avirachan Sojan, Anila Sojan	NIL	NIL	30,00,000	12.755	30,00,000	10.000
4.	Garuda Mart India Private Limited	Venkata Ramana Revuru	NIL	NIL	28,00,000	11.905	28,00,000	9.333
	<b>TOTAL (A)</b>		<b>45,28,800</b>	<b>69.889</b>	<b>1,77,20,000</b>	<b>75.340</b>	<b>2,22,48,800</b>	<b>74.163</b>
<b>(B)</b>	<b>Non-Promoter Group:</b>							
5.	Rahul Makwana	N.A	NIL	NIL	17,80,000	7.568	17,80,000	5.933
6.	Nikhil Shinde	N.A	NIL	NIL	4,50,000	1.913	4,50,000	1.500
7.	Shivang Mehta	N.A	NIL	NIL	17,90,000	7.611	17,90,000	5.967
8.	Ronak Nichwani	N.A	NIL	NIL	17,80,000	7.568	17,80,000	5.933
	<b>Total (B)</b>		<b>NIL</b>	<b>NIL</b>	<b>58,00,000</b>	<b>24.660</b>	<b>58,00,000</b>	<b>19.333</b>
	<b>Total (A+B)</b>		<b>45,28,800</b>	<b>69.889</b>	<b>2,35,20,000</b>	<b>100.00</b>	<b>2,80,48,800</b>	<b>93.496</b>

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The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, other than Mr. Yatin Sanjay Gupte, Managing Director is concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

**ITEM NO. 3**

M/s. G.P. Kapadia & Co., Chartered Accountant, Mumbai have tendered their resignation from the position of Statutory Auditor of the Company pursuant to completion of Open Offer & change in the management of the Company. The entire record is now maintained at corporate office at Vadodara and G.P. Kapadia & Co., Chartered Accountant, Mumbai don't have any branch office or any infrastructure facility at Vadodara to conduct the statutory audit of the Company. Hence, they have tendered their resignation which has resulted into a casual vacancy in the office of Statutory Auditor of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Causal vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. The Board proposes that M/s. VCA & Associates, Chartered Accountants (Firm Registration Number: 114414W), Vadodara be appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. G.P. Kapadia & Co., Chartered Accountants, Mumbai.

M/s. VCA & Associates, Chartered Accountants (Firm Registration Number: 114414W), Vadodara, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

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**ITEM NO. 4**

The Board of Directors in their meeting held on October 09, 2019, approved the appointment of Mr. Yatin Sanjay Gupte as Managing Director of the Company for the period of 3 years with effective from October 09, 2019 up to October 08, 2022, subject to approval of members, on the terms of remuneration mentioned herein below. The same has been approved by the Nomination & Remuneration Committee in its meeting held on 9<sup>th</sup> October, 2019 with the powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down under schedule V of the Companies Act, 2013 or any statutory amendment or relaxation thereof.

**Brief Resume of Mr. Yatin Sanjay Gupte:**

Mr. Yatin Sanjay Gupte is Promoter Director of the Company and has vast and varied experience of approximately 15 years of experience in the areas of Sales & Marketing, Business Development, Client Servicing, Renewals and Operations (including 11 years of experience in Insurance). He is a Master of Business Administration (M.B.A Exe.) in Insurance from Bharitya Shiksha Parishad, Uttar Parishad.

The Company has entered into an agreement with Mr. Yatin Sanjay Gupte for his designation as Managing Director in the Company, inter alia, the terms of remuneration referred to below and the powers and authorities delegated to him. A copy of the said agreement is available for inspection by the members during business hours on any working day between 10.00 a.m. to 12.00 noon at the corporate office of the Company up to the date of the meeting. He also confirms the terms set out in the agreement as well as in explanatory statement which are as follows:

**Brief terms and conditions including remuneration as Managing Director are as follows:**

- Salary: Salary has been approved as Rs. 5, 00,000/- per month or Rs. 60, 00,000/- per annum and will be subject to revision from time to time by Remuneration Committee/ Board of Directors.

In addition to above, the director of the company is also entitled to perquisites as under:

- Commission: Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.
- Reimbursement of actual travelling expenses for proceeding on leave from Vadodara to any place in India and return there from once a year in respect of him and family.



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- Free use Company's car with driver for company's business.
- Free Telephone facility at residence and Mobile Telephone but personal long-distance calls will be billed to the Managing Director.
- Reimbursement of entertainment expenses incurred in the course of business of the Company.
- Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
- Personal accident insurance policy in accordance with the scheme applicable to senior employees
- Cost of medical insurance cover for self and family for medical expenses in India or abroad including hospitalization and in case of medical treatment abroad, all expenses including air-fare, boarding/lodging expenses for patient and attendant.
- Reimbursement of membership fees for clubs in India or abroad, including any admission/ life membership fees.
- Subject to any statutory ceiling/s the Managing Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.
- Valuation of Perquisites: Perquisites/allowances shall be valued as Income Tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
- Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.
- Computation of ceiling: The contribution to provident and superannuation funds; gratuity payable & encashment of leave shall not be included in the computation of perquisites for the purposes of the ceiling.
- The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors/Nomination & Remuneration Committee as it may in its discretion, deem fit within the maximum amounts payable to Managing Directors in accordance with schedule V of the Companies Act, 2013 or any other amendments made hereafter in this Regard.

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- The Appointment of Managing Director can be terminated either by the Company or by him, by giving to the other 3 months' notice in writing.

**Additional Information of Directors recommended for appointment/ re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):**

<b>Name of Director</b>	<b>Mr. Yatin Sanjay Gupte</b>
Fathers' Name:	Sanjay Mahadeo Gupte
Date of Birth:	15/08/1978
First Appointment on Board:	October 03, 2019
Expertise in specific functional areas:	Sales & Marketing, Business Development, Client Servicing, Renewals and Operations
Years of Experience:	More than 25 years
Qualification:	Master of Business Administration (M.B.A Exe.)
Directorship in Other Companies:	<ul style="list-style-type: none"><li>- Wardwizard Sales Force India Private Limited</li><li>- Wardwizard Solutions India Private Limited</li><li>- Jz Hospitality Private Limited</li><li>- Dhanwanthari Health And Wellness Solutions Private Limited</li><li>- Kerala Health And Wellness Solutions Limited Liability Partnership</li></ul>
Name of other public limited Companies, where he is Director	NIL
Member/Chairman of the Committee on other Board:	NIL
No. of shares held in own name or in the name of relatives:	4410600 Equity shares
Last Drawn remuneration:	NIL
Relationship with other Directors and KMP:	NIL

This resolution is being proposed as a special resolution in view of the relevant provisions of Schedule V to the Companies Act requiring a special resolution where the ceiling has to be doubled and for payment of minimum remuneration in the event of loss or inadequacy of profits. Your Directors recommended that proposed resolution is required to be passed as Special Resolution under Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013.

**MANVIJAY DEVELOPMENT COMPANY LIMITED**

(CIN: L35100MH1982PLC264042)

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Girgaum, Mumbai - 400004.

Corp Office: C-222, GIDC Makarpura Industrial Estate, Vadodara-390010;

Tel No: +91 9727755083

E-mail ID: - manvijaydcl@manvijay.com, Website: - www.manvijay.com

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**ITEM NO. 5**

At the Board Meeting of the Company held on October 03, 2019 the Board had appointed **Mr. Deepak Raval** as an additional Non-Executive Non-Whole Time Independent Director of the Company with immediate effect. In terms of Section 161(1) of the Act, Mr. Deepak Raval holds office up to the date of this Extra Ordinary General Meeting and is eligible for appointment as Non-Whole time Independent Director.

The appointment of Mr. Deepak Raval shall be effective upon approval by the members in the Meeting. Mr. Deepak Raval is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company and has given declaration to the Board that he meets criteria for independence as provided under section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**Brief Resume of Mr. Deepak Raval:**

Mr. Deepak Raval Having post qualification 30 years of experience with Industries & Bank in the fields of Company Law, Secretarial matters, Corporate Laws, Securities Laws, Banking & Finance, and Administration etc. He has worked in senior level position as CEO, General Manager (Corporate Affairs) & Company Secretary with various Listed Companies. He is Graduate in Commerce (B.Com.), Law (LL.B.), Certified Associate of Indian Institute of Bankers, Mumbai (CAIIB) and Fellow of Institute of Company Secretaries of India, New Delhi (FCS).

He has held position of C E O with a Wholly Owned Subsidiary of Vadodara Stock Exchange, a Member of BSE & NSE in Cash & Derivative Segments and looked after overall supervision & monitoring day-to-day functions of various depts. viz. Accounts, Settlement, Margin, Automation, Corporate Affairs (Company Law & Secretarial matters), Co-ordination with & Compliances of BSE/NSE/SEBI etc., Membership services to Sub brokers, Risk Management, Capital Adequacy, Client Registration etc.

He has held position of Managing Director with Vadodara Stock Exchange Limited, a Recognized Regional Stock Exchange. Was in overall charge of the Exchange to run the day-to-day administration including all managerial, operational & incidental matters and looked after various functions viz. DP set-up, Listing Department, Investors' & Membership services, Investment Management, Corporate affairs, Company Law & Secretarial, Co-ordination & Compliances with SEBI, BSE, NSE & concerned Government/Statutory authorities etc.

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Accordingly, the Board commends the Ordinary Resolution as set out in item No. 5 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr. Deepak Raval, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

**ITEM NO. 6**

At the Board Meeting of the Company held on October 03, 2019 the Board had appointed **Ms. Devyani Gupta** as an additional Non-Executive Non-Whole Time Independent Woman Director of the Company with immediate effect. In terms of Section 161(1) of the Act, Ms. Devyani Gupta holds office up to the date of this Extra Ordinary General Meeting and is eligible for appointment as Non-Whole time Independent Woman Director.

The appointment of Ms. Devyani Gupta shall be effective upon approval by the members in the Meeting. Ms. Devyani Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company and has given declaration to the Board that she meets criteria for independence as provided under section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**Brief Resume of Ms. Devyani Gupta:**

Ms. Devyani Gupta is having experience in accounting, costing, auditing, project finance, taxation, GST & MIS system. She is M. Com (accounts), Graduate in Commerce (B.Com.), and CMA from Institute of Cost Accountants of India, Kolkata.

Accordingly, the Board commends the Ordinary Resolution as set out in item No. 6 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Ms. Devyani Gupta, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

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**ITEM NO. 7**

At the Board Meeting of the Company held on November 14, 2019 the Board had appointed **Mr. Sajidhusain Ismailmiya Malek** as an additional Non-Executive Non-Whole Time Independent Director of the Company with immediate effect. In terms of Section 161(1) of the Act, Mr. Sajidhusain Ismailmiya Malek holds office up to the date of this Extra Ordinary General Meeting and is eligible for appointment as Non-Whole time Independent Woman Director.

The appointment of Mr. Sajidhusain Ismailmiya Malek shall be effective upon approval by the members in the Meeting. Mr. Sajidhusain Ismailmiya Malek is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company and has given declaration to the Board that he meets criteria for independence as provided under section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**Brief Resume of Mr. Sajidhusain Ismailmiya Malek:**

Mr. Sajidhusain Ismailmiya Malek having more than 13 years' experience in Real Estate and Construction business, Floated a designing firm H2O designs for interior designing contracts & assignment. He is a B.com (Bachelors in commerce) and having Certificate course in Graphic and Animation.

Accordingly, the Board commends the Ordinary Resolution as set out in item No. 7 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr. Sajidhusain Ismailmiya Malek, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution.

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**ITEM NO. 8**

The Board of Directors in its meeting held on October 09, 2019 discussed the need of changing its main object of the Company. The present management is engaged in the business activities of manufacturing/trading of electrical vehicles; scooters; by-cycles; electronic goods; home appliances; hospitality sector; herbal & ayurvedic sector & real estate sector. These business activities are carried on by the various companies of the group. The management proposes to conduct these business activities in Manvijay Development Company Limited, which requires change in object of the Company. The management proposes that the new business activities in the listed entity will make a value addition to the net worth the Company by increased top line and its profitability & sustained earnings in the future. This will benefit public shareholders at large. The management proposes to consolidate all their group business activities in the Company & thus to enjoy all its operations with greater cost efficiency. The Object Clause of the Company has changed which was approved by shareholders through Postal Ballot on November 28, 2019 and approval from Ministry of Corporate Affairs (MCA) was received on December 09, 2019.

The present name of the Company reflects the real estate business activities, which the Company has stopped recently. Presently, Company main business activities is manufacturing of electric vehicles; manufacturing & trading in electronic products, etc. The new name will reflect the correct & present business activities of the Company. Wardwizard is the brand name established by the present management. Hence, the present management decided to change the name of the Company to "**WARDWIZARD INNOVATIONS & MOBILITY LIMITED**".

As per the provisions of section 13 of the companies act 2013 approval of the shareholders is required to be accorded for changing the name of the company by way of passing Special Resolution. Hence the resolution is put up for the shareholders' approval.

Ministry of Corporate Affairs (MCA), Gurgaon vide its letter dated December 03, 2019 has given NOC for change of name of the Company to "**WARDWIZARD INNOVATIONS & MOBILITY LIMITED**" & this name is valid only for 60 days from the date of approval within which all formalities are required to be compiled. However, all the regulatory approvals may not come within the stipulated time. Hence shareholders' approval is being obtained to change name of the company with any other name also as may be acceptable to the regulatory authorities without specific consent of the members.

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Your Directors recommend the Special Resolution for approval of the shareholders.

None of the Directors, Managers, Key Managerial Personnel and their relatives, in any way, is concerned or interested in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

**For & On Behalf of the Board  
Manvijay Development Company Limited**

**SD/-**

**Yatin Sanjay Gupte  
(Managing Director)**

**DIN: 07261150**

**Place: Vadodara**

**Date: December 11, 2019**

**MANVIJAY DEVELOPMENT COMPANY LIMITED**

(CIN: L35100MH1982PLC264042)

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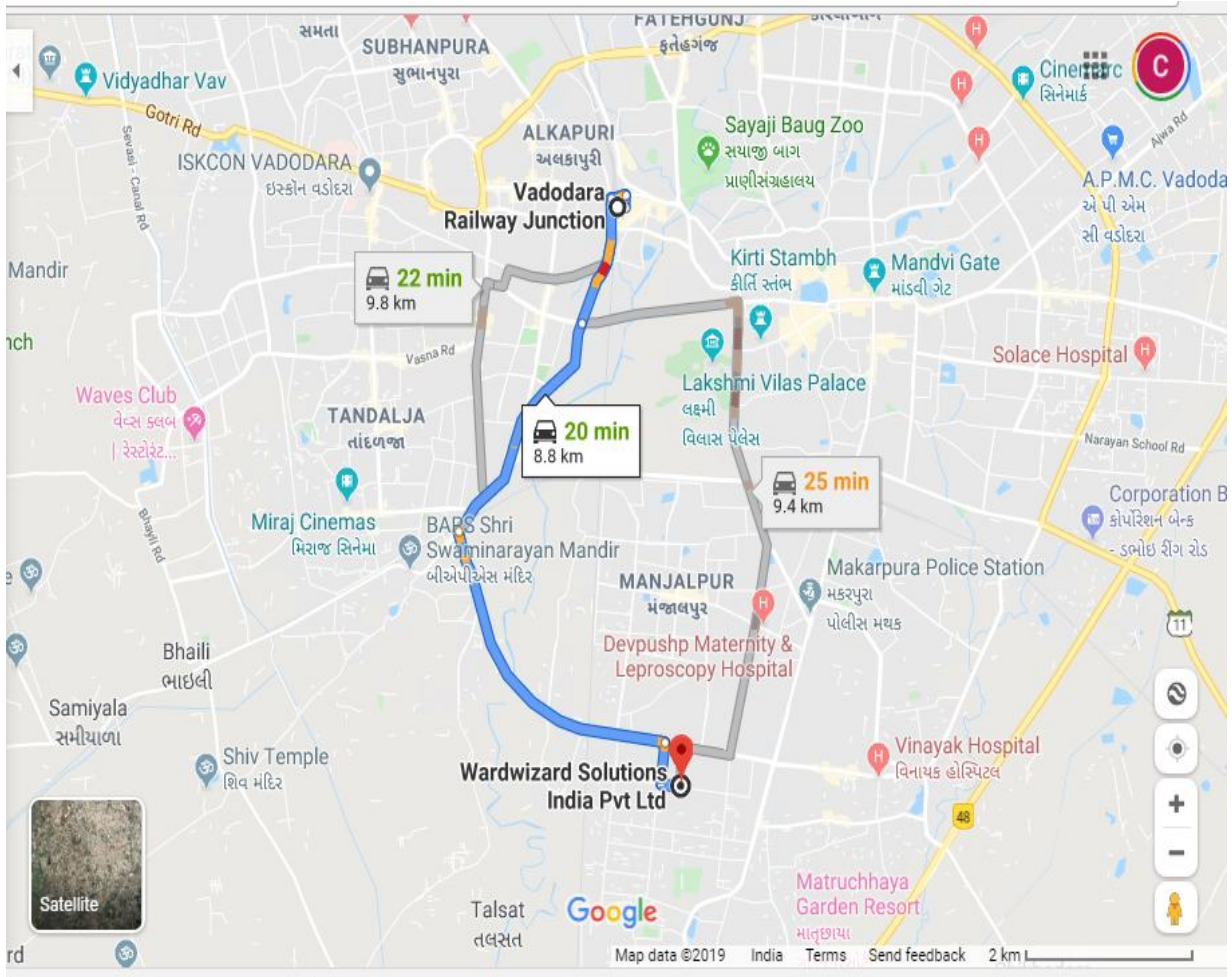
Corp Office: C-222, GIDC Makarpura Industrial Estate, Vadodara-390010;

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**ROUTE MAP TO THE VENUE OF EXTRA ORDINARY GENERAL MEETING**

**Venue: C-222, GIDC Makarpura Industrial Estate, Vadodara-390010**





**MANVIJAY DEVELOPMENT COMPANY LIMITED**

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**ATTENDANCE SLIP**  
**(to be handed over at the Registration Counter)**

Folio No.	
DP ID	
Client ID	
No. of shares	

I certify that I am a member /proxy/ authorized representative of the member of the Company.

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company being held on Saturday, the 18th day of January, 2020 at 11:00 a.m. at C-222, GIDC Makarpura Industrial Estate, and Vadodara-390010.

1. Name(s) of the Member: 1. Mr. /Ms. \_\_\_\_\_  
and Joint Holder(s) 2. Mr. /Ms. \_\_\_\_\_  
(In block letters) 3. Mr. /Ms. \_\_\_\_\_

3. Address : \_\_\_\_\_  
\_\_\_\_\_

3. Father's/Husband's Name (of the Member): Mr. \_\_\_\_\_

4. Name of Proxy : Mr. /Ms. \_\_\_\_\_

1.

2.

3.

\_\_\_\_\_  
**Signature of the Proxy**

\_\_\_\_\_  
**Signature(s) of Member and Joint Holder(s)**

Notes:

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1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.

**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 member (s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No/ Client Id: \_\_\_\_\_

DP ID: \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of Manvijay Development Company Limited, hereby appoint

1. Name : \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her

2. Name : \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her

3. Name : \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting (EOGM) of the company, to be held on the Saturday, 18<sup>th</sup> January, 2020 at 11:00 a.m. at C-222, GIDC Makarpura Industrial Estate, Vadodara-390010 at the Corporate Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolution No. & Nature of Resolution	Description	Vote	
		For	Against
1. Special Resolution	To Consider Increase Of Authorized Capital And Alteration Of Memorandum Of Association Of The Company		
2. Special Resolution	ISSUE OF 2, 35, 20,000 Convertible Equity Warrants On Preferential Basis To Promoter/ Promoter Group And Strategic Investors Not Forming Part of the Promoter Group.		
3. Ordinary Resolution	Appointment of M/S. VCA & Associates, Chartered Accountants As STATUTORY AUDITOR OF THE COMPANY TO FILL THE CASUAL VACANCY OF THE COMPANY.		
4. Special Resolution	To Appoint of Mr. Yatin Sanjay Gupte (Din: 07261150) As Managing Director Of The Company.		
5. Ordinary Resolution	To Appoint Mr. Deepak Raval (Din: 01292764) As Non-Executive Non-Whole Time Independent Director.		
6. Ordinary Resolution	To Appoint Ms. Devyani Gupta (Din: 08584226) As Non-Executive Non-Whole Time Independent Woman Director.		
7. Ordinary Resolution	To Appoint Mr. Sajidhusain Ismailmiya Malek (Din: 07274241) As Non-Executive Non-Whole Time Independent Director.		
8. Special Resolution	Change of name of the Company to "WARDWIZARD INNOVATIONS & MOBILITY LIMITED"		

Signed this ..... day of ..... 2019/2020

Affix  
Revenue  
Stamp of not  
less than  
Re.1

Signature of Shareholder..... Signature of Proxy Holder(s).....

Notes:

(1) The form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the Commencement of the meeting.

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(2) A proxy need not be a Member of the Company.

**Form No. MGT 12  
BALLOT PAPER/ POLLING PAPER**

Name(s) of Member(s) (in BLOCK/ CAPITAL Letters)	
Registered Address	
DP ID / Client ID or Folio No	
No. of equity shares held	

I/ We hereby exercise my/ our vote in respect of the following resolution(s) as set out in the Notice of **Extra Ordinary General Meeting (EOGM) of the Company held on Saturday, 18<sup>th</sup> January, 2020 at 11:00 a.m.** at C-222, GIDC Makarpura Industrial Estate, Vadodara-390010 which is proposed to be placed for consideration of members at the aforesaid Extra Ordinary General Meeting of the Company, by recording my/ our assent and/ or dissent to the said Resolution(s) in the following manner:

Resolution No. & Nature of Resolution	Description	No. of Equity Share(s) held	I/ We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
<b>Special Business</b>				
1. Special Resolution	To Consider Increase Of Authorized Capital And Alteration Of Memorandum Of Association Of The Company			
2. Special Resolution	ISSUE OF 2, 35, 20,000 Convertible Equity Warrants On Preferential Basis To Promoter/ Promoter Group And Strategic Investors Not Forming Part of the Promoter Group.			
3. Ordinary Resolution	Appointment of M/S. VCA & Associates, Chartered Accountants As STATUTORY AUDITOR OF THE COMPANY TO FILL THE CASUAL VACANCY OF THE COMPANY.			
4. Special Resolution	To Appoint of Mr. Yatin Sanjay Gupte (Din: 07261150) As Managing Director Of The Company.			
5. Ordinary	To Appoint Mr. Deepak			

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Resolution	Raval (Din: 01292764) As Non-Executive Non-Whole Time Independent Director.			
6. Ordinary Resolution	To Appoint Ms. Devyani Gupta (Din: 08584226) As Non-Executive Non-Whole Time Independent Woman Director.			
7. Ordinary Resolution	To Appoint Mr. Sajidhusain Ismailmiya Malek (Din: 07274241) As Non-Executive Non-Whole Time Independent Director.			
8. Special Resolution	Change of name of company to "WARDWIZARD INNOVATIONS & MOBILITY LIMITED"			

\*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case the shareholder/ proxy wish his/ her vote to be used differently, he/ she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:

Date:

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Signature of Shareholder/ Proxy