

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE EXTRA - ORDINARY GENERAL MEETING OF PEACEFORT CHEM-IND ENGINEERING PRIVATE LIMITED WILL BE HELD AT SHORT NOTICE ON THURSDAY, 14<sup>TH</sup> MARCH, 2019 AT THE REGISTERED OFFICE AT 104, SUMER KENDRA PREMISES CO. OP. SOCIETY LTD., PANDURANG BUDHKAR MARG, WORLI, MUMBAI - 400018 AT 03.00 PM TO TRANSACT THE FOLLOWING BUSINESS AS**

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### **SPECIAL BUSINESS:**

#### **Item No. 1: Approval for the Buy-back of Equity Shares of the Company**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Article 30 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called the "Act"), the Companies (Share Capital and Debenture) Rules, 2014 (hereinafter called the "Rules") to the extent applicable, as amended and any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such other approvals, permissions and sanctions, as applicable, consent of the members of the Company, be and is hereby accorded to buy-back upto 1,00,000 (One Lac) fully paid-up equity shares from the existing shareholders of the Company at a price of Rs. 79/- (Rupees Seventy-Nine) per share including premium of Rs. 69/- (Rupees Sixty-Nine) per share, aggregating to Rs. 79,00,000/- (Rupees Seventy-Nine Lacs) constituting 5.81% of aggregate of paid-up equity share capital and free reserves of the Company as per unaudited financial statements as on 30<sup>th</sup> September, 2018.

**RESOLVED FURTHER THAT** the Company shall utilize its free reserves for the purpose of Buy-back.

**RESOLVED FURTHER THAT** the offer of buy-back shall remain open for a period of Two (2) days which shall commence from Monday, 18<sup>th</sup> March, 2019 (10:00 AM IST) till Tuesday, 19<sup>th</sup> March, 2019 (6:00 PM IST).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, for the implementation of the Buy-back, carrying out incidental documentation as also to make applications to the appropriate authorities for requisite approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts, including finalizing letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buy-back on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buy-back to the Registrar of Companies, Mumbai and / or other authorities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy-back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy-back without seeking any further consent or approval of the shareholders 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."

For and on Behalf of Board

**Peacefort Chem-Ind Engineering Private Limited**

  
**Ajay Kaushiklal Mehta**  
**Managing Director**

(DIN: 00022512)

Address: 1001, Midtown Apartments, B.G. Kher Marg, Worli, Mumbai – 400018,

**Date: 12<sup>th</sup> March, 2019**

**Place: Mumbai**

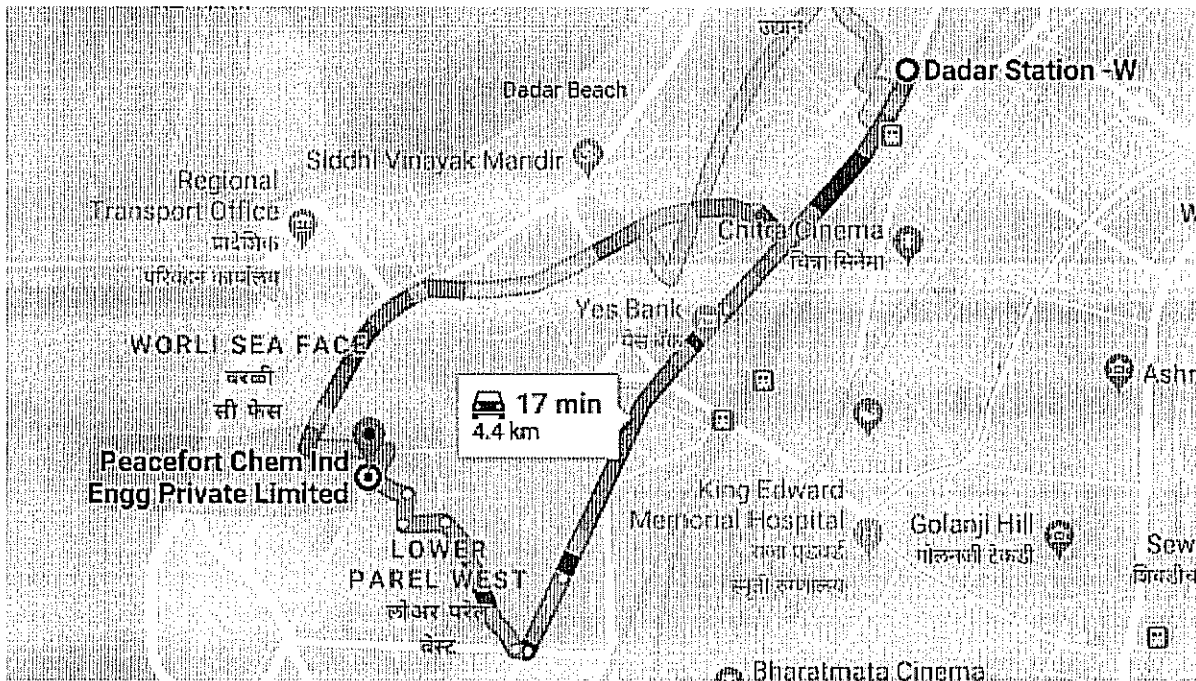
**Registered Office Address:**

104, Sumer Kendra Premises Co. Op. Society Ltd.,  
Pandurang Budhkar Marg, Worli, Mumbai - 400018


**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposals are annexed herewith.
2. A member entitled to attend and vote at the Extra-Ordinary General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty 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.
4. The Instrument appointing the Proxy must be filled, stamped, duly signed and deposited at the Registered Office of the Company before the commencement of the Meeting.
5. Members are requested to quote their Folio Number and contact details such as email address, contact number and complete address in all correspondences with the Company.

6. All the documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered office of the Company without any fee on all working days between 10:00 AM IST and 6:00 PM IST from the date of dispatch of notice upto the date of Extra-Ordinary General Meeting.
7. Route map to the venue of the meeting from "Dadar Railway Station, Mumbai" is produced here:



For and on Behalf of Board  
Peacefort Chem-Ind Engineering Private Limited

  
Ajay Kaushiklal Mehta  
Managing Director  
(DIN: 00022512)

Address: 1001, Midtown Apartments, B.G. Kher Marg, Worli, Mumbai – 400018

Date: 12<sup>th</sup> March, 2019

Place: Mumbai

## **Explanatory Statement to the Notice convening the Extra-Ordinary General Meeting to be held on Thursday, 14<sup>th</sup> March, 2019**

[Pursuant to Section 68 of the Companies Act, 2013 read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014]

### **Item No. 1: Approval for the Buy-back of Equity Shares of the Company**

The Company proposes to buy-back upto 1,00,000 (One Lac) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 79/- (Rupees Seventy-Nine) per share including premium of Rs. 69/- (Rupees Sixty-Nine) per share, aggregating to Rs. 79,00,000/- (Rupees Seventy-Nine Lacs).

Details relating to buy-back of equity shares relevant to the proposed resolution, as also required under the provisions of Section 68(3) of the Act and Rule 17(1) of the (Share Capital and Debentures) Rules, 2014, are as under: -

#### **a) A full and complete disclosure of all material facts:**

The Board of Directors at its meeting held on 11<sup>th</sup> March, 2019, approved the proposal for buying back upto 1,00,000 equity shares of the Company at a price of Rs. 79 per share, upto a limit of Rs. 79,00,000/- with an objective of rewarding members holding equity shares of the Company, through return of surplus cash.

The proposed buy-back is less than 10% of total paid-up equity capital and free reserves of the Company as on 30<sup>th</sup> September, 2018. However, as a matter of abundant caution, consent of shareholders is sought by passing Special Resolution.

#### **b) The Date of Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company:**

11<sup>th</sup> March, 2019

#### **c) The Necessity / Objective of the buy-back:**

The buy-back is being undertaken by the Company for returning surplus funds to the shareholders in an effective and efficient manner. The buy-back is being undertaken for the following reasons:

- i. The buy-back will help the Company to return surplus cash to its shareholders, in proportion to their shareholding, thereby, enhancing the overall returns to shareholders;
- ii. The buy-back is generally expected to improve return on equity and earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- iii. The buy-back gives an option to the shareholders of the Company, either to participate and get cash in lieu of Equity Shares to be accepted under the Buy-back offer or not to participate and get a resultant increase in their percentage shareholding in the Company post the Buy-back offer, without additional investment.

d) The Class of Shares intended to be purchased under the buy-back:

Equity Shares

e) The Number of Shares intended to be purchased under the buy-back:

Upto 1,00,000 Equity Shares of Rs. 10/- each representing 5.81% of the pre-buyback paid-up capital and free reserves of the Company.

f) The Method to be adopted for the buy-back:

The buy-back will be implemented in accordance with the provisions of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable and on such terms and conditions as may be deemed fit by the Company.

The members will be proposed to offer their equity shares held in the capital of the Company, through a letter of offer. The offer will be made to those shareholders whose name appear in the register of members as on the **record date i.e. 11<sup>th</sup> March, 2019**. Subject to approval of all the Shareholders, the buy-back offer period will remain open for Two (2) days which shall commence from Monday, 18<sup>th</sup> March, 2019 (10:00 AM IST) and end on Tuesday, 19<sup>th</sup> March, 2019 (6:00 PM IST). In case of the aggregate of equity shares offered in the buy-back exceeding the maximum limit of 1,00,000 equity shares, the offers will be accepted on proportionate basis.

Shareholders' participation in Buy-back will be voluntary. Shareholders holding Equity Shares can choose to participate and get cash in lieu of shares to be accepted under the Buy-back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buy-back, without additional investment.

During the Offer Period, all eligible shareholders who wish to participate in the Buy-back must return their Share Certificates. Upon closing of the Buy-back, the Company will finalize the allocation to each eligible shareholder who validly bought back Equity Shares.

A shareholder may return less than, equal to or greater than such shareholder's entitlement. Shareholders, who return up to their respective entitlement will have their Equity Shares accepted. Shareholders holding Equity Shares of the Company may also have the option of returning additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. The maximum number of Equity Shares that can be returned under the Buy-back by any shareholder cannot exceed the number of Equity Shares held by such shareholder as on the Record Date.

The Equity Shares returned will be accepted as per the procedure laid down in Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014, including any amendments thereof. The said rules require that payment for bought back Equity Shares be made within seven days of the closure of the Buy-back offer. The Equity Shares validly returned and purchased by the Company will be extinguished within seven days of the last date of completion of the Buy-back.

In due course, each shareholder, holding Equity Shares as on the Record Date, will receive a letter of offer along with a form indicating the entitlement of the shareholder for participating in the Buy-back.

g) The buyback price:

Rs. 79 (Rupees Seventy-Nine) per equity share.

h) The basis of arriving at buy-back price:

The Buy-back Price of Rs. 79 per share has been arrived at after considering various factors including, but not limited, to the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy-back on the earnings per Equity Share. During the previous financial year 2017-18, 266400 Equity shares were bought back at a price of Rs. 79 per share. The process for the previous buy-back was completed on 10<sup>th</sup> March, 2019.

i) Maximum amount to be paid for buy-back:

Rs. 79,00,000/- (Rupees Seventy-Nine Lacs)

j) Sources of funds for the buy-back:

The funds for the implementation of the proposed Buy-back will be sourced out of free reserves of the Company or such other source as may be permitted under the Act. Borrowings from Banks and Financial Institutions, if any, will not be used for the Buyback.

k) The time limit for completing the buy-back:

The buy-back is proposed to be completed within 12 months from the date of Special Resolution approving the proposed buy-back.

l) Compliance with Section 68(2)(c) of the Act:

The paid-up equity capital and free reserves as per the unaudited Balance Sheet as on 30<sup>th</sup> September, 2018 is Rs. 81,36,000 and Rs. 12,77,81,402 respectively. Under the provisions of the Act, the funds deployed for the buy-back cannot exceed 25% of the total paid-up equity share capital and free reserves of the Company i.e. Rs. 13,59,17,402/-. The maximum amount proposed to be utilized for the Buy-back is upto Rs. 79,00,000/- and is within the limit of 25% of the Company's total paid-up equity capital and free reserves as per the unaudited Balance Sheet as at 30<sup>th</sup> September, 2018. Please refer **Annexure A** for the above calculation.

Further, under the Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of Equity Shares that can be bought back in the current financial year is 4,30,118 Equity Shares. Since the Company proposes to buy-back up to 1,00,000 Equity Shares, the same is within the aforesaid 25% limit.

m) The aggregate shareholding of the Promoters, the directors of the Promoter where Promoter is a Company and of Directors and Key Managerial Personnel of the Company as on the date of this Notice:

**(i) The aggregate shareholding of the Promoters of the Company as on 11<sup>th</sup> March, 2019**

Sr. No.	Folio No.	Name of Promoter	Number of Equity shares	% of Shareholding
1.	10	Ranjanbala P. Mehta	240000	29.50
2.	13	Ajay Kaushik Mehta Jt. Kundanbala K. Mehta	21600	2.65
3.	32	Rajesh Chinubhai Shah Jt. Dharmesh Chinubhai Shah	9000	1.11
4.	33	Minal Rajesh Shah Jt. Rajesh. C. Shah	84600	10.40
5.	35	Nandini Ajay Mehta Jt. Ajay K. Mehta	9000	1.11
6.	44	Ajay Kaushik Mehta	449400	55.24
<b>Total Number Shares held by Promoters</b>			<b>8,13,600</b>	<b>100%</b>

**(ii) The aggregate shareholding of the directors of the Promoter where Promoter is a Company as on 11<sup>th</sup> March, 2019:**

The Company does not have any corporate promoters.

**(iii) The aggregate shareholding of the Directors and Key Managerial Personnel of the Company of the Company as on 11<sup>th</sup> March, 2019:**

Sr. No.	Name	Designation	Number Equity shares held	% of Shareholding
1.	Ajay Kaushiklal Mehta	Managing Director	471000	57.89%
<b>Total Number Shares held by Directors</b>			<b>471000</b>	<b>57.89%</b>

The Company is not required to appoint any Key Managerial Personnel.

**(iv) The aggregate number of equity shares purchased or sold by person mentioned in sub-clauses (i), (ii) and (iii) during the period of twelve-month preceding 11<sup>th</sup> March, 2019 (i.e. the date of the Board meeting at which the buy-back was approved and from the date of the Board Meeting till the date of this Notice:**

No Equity Shares of the Company have been purchased / sold by any shareholder of the Promoter / Promoter Group, Directors and Key Managerial Personnel of the Company during the period from Twelve months preceding the date of the Board Meeting at which the Buyback was proposed and from the date of the Board Meeting till the date of this Notice, except for the following actions / transactions:

Sr. No.	Name	No. of Equity Shares	Nature of Action / Transaction	Date of Transaction	Price
1	Sanjiv Pravin Mehta Jt. Heena Sanjiv Mehta	183600	Transfer of Shares to Mrs. Ranjanbala P. Mehta	28/03/2018	NIL (By way of Gift)
2	Heena Sanjiv Mehta Jt. Sanjiv P. Mehta	140400	Transfer of Shares to Mrs. Ranjanbala P. Mehta	28/03/2018	NIL (By way of Gift)
3	Ranjanbala P. Mehta	120000	Transfer of Shares to Ajay K. Mehta Jt. Nandini A. Mehta	30/04/2018	NIL (By way of Gift)
5	Nandini Ajay Mehta Jt. Ajay K. Mehta	167400	Transposition of Shares to Ajay K. Mehta Jt. Nandini A. Mehta	01/02/2019	Not Applicable
6	Ajay K. Mehta Jt. Nandini Ajay Mehta	449400	Transfer of Shares to Ajay Kaushik Mehta	07/03/2019	NIL (By way of Gift)

No Equity Shares of the Company have been purchased / sold by any shareholder of the Promoter / Promoter Group, Directors of the Company from date of the Board Meeting in which the buyback was proposed till the date of convening this general meeting.

n) The quantum of shares proposed to be tendered by the Promoters of the Company:

Sr. No.	Name of Promoters	Maximum Number of Equity Shares intended to be offered
1.	Rajesh Chinubhai Shah Jt. Dharmesh C. Shah	9000
2.	Minal Rajesh Shah Jt. Rajesh C. Shah	84600
	<b>Total Number of Shares</b>	<b>93600</b>

o) The details of transactions and holdings of the above Promoters (as stated in Clause n) for the last 12 months prior to the date of board meeting at which buyback was approved including information of number of shares acquired, the price and date of acquisition:

NIL

p) Confirmation as required under Rule 17 (1) of the Companies (Share Capital and Debentures) Rules, 2014:

(i) The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.



(ii) The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- That immediately following the date on which the general meeting is convened on 14<sup>th</sup> March, 2019, there will be no grounds on which the Company can be found unable to pay its debts;
- That as regards the Company's prospects for the year immediately following the date of the Board meeting held on 11<sup>th</sup> March, 2019 as well as the year immediately following the date of passing of the shareholders' resolution approving the Buy-back, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting approving the Buy-back held on 11<sup>th</sup> March, 2019 as also from the date of this Resolution;
- In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act.

q) Report addressed to the Board by the Company's Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency:

The Report dated 11<sup>th</sup> March, 2019 received from M/s. Ritesh Hibare & Co., Chartered Accountants, (Firm Registration Number: 133769W), the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is enclosed herewith.

r) General obligations of the Company as per the provisions of the Act read with Rules:

- i. The Company shall not issue fresh shares or other specified securities (including employee stock options / incentives) till the date of closure of the Buy-back, whether by way of bonus issue or in the discharge of subsisting obligations;
- ii. The Company shall not make further issue of the same kind of equity shares or other specified securities within a period of six months after the completion of the Buy-back except by way of bonus shares or equity shares issued to discharge subsisting obligations;
- iii. The Special Resolution approving the Buy-back will be valid for a maximum period of one year from the dates of passing of the said Special Resolution. The exact time table for the Buy-back shall be decided by the Board within the above time limits;
- iv. The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- v. The Company shall not withdraw the Buy-back after the offer to Buy-back is made;

All the material documents referred to in the Notice and Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buy-back, the audited financial statements including Auditors Report are available for inspection without any fee by the shareholders at the Company's registered office during normal business hours on working days from the date of dispatch of notice up to the date of Extra-Ordinary General Meeting.

In the opinion of the Board, the proposal for Buy-back is in the interest of the Company and its shareholders holding Equity Shares of the Company. The directors of the Company, therefore, recommend passing of the Special Resolution as set out at **Item No. 1** of the accompanying Notice.

No director, key managerial personnel or their relatives are interested in or concerned with the resolution in **Item No. 1**, except to the extent of their shareholding.

For and on Behalf of Board

**Peacefort Chem-Ind Engineering Private Limited**

  
**Ajay Kaushiklal Mehta**  
**Managing Director**

(DIN: 00022512)

Address: 1001, Midtown Apartments, B.G. Kher Marg, Worli, Mumbai – 400018

**Date: 12<sup>th</sup> March, 2019**

**Place: Mumbai**

## Annexure A

### Statement of Permissible Capital Payment as at 30<sup>th</sup> September, 2018

Particulars as on 30 <sup>th</sup> September, 2018	Amount (in Rs.)
Paid up Share Capital as at 30 <sup>th</sup> September, 2018 (A)	81,36,000
Reserves as at 30 <sup>th</sup> September, 2018	
- General Reserve	60,49,997
- Profit and Loss	12,17,31,405
Total Free Reserves (B)	12,77,81,402
Total (A+B)	13,59,17,402
Maximum amount permitted for Buy-back under Section 68 of the Companies Act, 2013 (i.e. upto 25% of the paid-up Capital and free reserves)	3,39,79,351

#### Notes:

1. The aforesaid balances have been extracted accurately from the unaudited financial statements and underlying books of accounts as at 30<sup>th</sup> September, 2018.
2. The aforesaid statement has been prepared in connection with the proposed buy-back of maximum 1,00,000 equity shares at a price of Rs. 79 per share aggregating to Rs. 79,00,000/-. The shares proposed for buy-back have been determined in accordance with the provisions of the Companies Act, 2013 including Section 68 and rules framed thereunder.
3. The Board of Directors in their meeting dated 11<sup>th</sup> March, 2019, formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

#### For Peacefort Chem-Ind Engineering Private Limited

  
Ajay Kaushiklal Mehta  
Managing Director  
DIN: 00022512

  
Anand Arun Bidkar  
Director  
DIN: 08136134

Date: 12<sup>th</sup> March, 2019  
Place: Mumbai

SIGNED FOR IDENTIFICATION

RITESH HIBARE & CO.

For RITESH HIBARE & CO.  
CHARTERED ACCOUNTANTS

  
RITESH HIBARE  
Proprietor



**CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED AT THE EXTRA - ORDINARY GENERAL MEETING OF THE MEMBERS OF PEACEFORT CHEM-IND ENGINEERING PRIVATE LIMITED HELD AT SHORT NOTICE ON THURSDAY, 14<sup>TH</sup> MARCH, 2019 AT THE REGISTERED OFFICE AT 104, SUMER KENDRA PREMISES CO. OP. SOCIETY LTD., PANDURANG BUDHKAR MARG, WORLI, MUMBAI - 400018 AT 03.00 PM**

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### Buy-back of Equity Shares of the Company

**"RESOLVED THAT** pursuant to Article 30 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called the "Act"), the Companies (Share Capital and Debenture) Rules, 2014 (hereinafter called the "Rules") to the extent applicable, as amended and any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such other approvals, permissions and sanctions, as applicable, consent of the members of the Company, be and is hereby accorded to buy-back upto 1,00,000 (One Lac) fully paid-up equity shares from the existing shareholders of the Company at a price of Rs. 79/- (Rupees Seventy-Nine) per share including premium of Rs. 69/- (Rupees Sixty-Nine) per share, aggregating to Rs. 79,00,000/- (Rupees Seventy-Nine Lacs) constituting 5.81% of aggregate of paid-up equity share capital and free reserves of the Company as per unaudited financial statements as on 30<sup>th</sup> September, 2018.

**RESOLVED FURTHER THAT** the Company shall utilize its free reserves for the purpose of Buy-back.

**RESOLVED FURTHER THAT** the offer of buy-back shall remain open for a period of Two (2) days which shall commence from Monday, 18<sup>th</sup> March, 2019 (10:00 AM IST) till Tuesday, 19<sup>th</sup> March, 2019 (6:00 PM IST).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, for the implementation of the Buy-back, carrying out incidental documentation as also to make applications to the appropriate authorities for requisite approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts, including finalizing letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buy-back on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buy-back to the Registrar of Companies, Mumbai and / or other authorities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy-back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy-back without seeking any further consent or approval of the

shareholders 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."

**For and on behalf of the Board,**

**Peacefort Chem-Ind Engineering Private Limited**



**Ajay Kaushiklal Mehta**  
**Managing Director**

(DIN: 00022512)

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