

Innovassynth Investments Limited

Registered Office: Flat No. C-2/3, KMC No. 91, Innovassynth Colony, Khopoli – 410203,

CIN: L67120MH2008PLC178923

Telephone: (02192) 260100/260224, Website: www.innovassynthinvestments.in

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Members of Innovassynth Investments Limited will be held at Flat No. C-2/3, KMC No. 91, Innovassynth Colony, Khopoli – 410203 on Sunday, 30th September, 2018 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Balance Sheet as at and Profit & Loss Accounts for the year ended 31st March 2018 and report of the Directors and Auditors thereon.

SPECIAL BUSINESS:

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

2. To approve re-classification of promoters as Public Shareholders: (Special Resolution)

“RESOLVED THAT, pursuant to Regulation 31 A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 read with the Rules framed there under the act, the approval of the Members be and is hereby accorded for re-classification of Bhupati Investments and Finance Private Limited forming part of the existing Promoter group of the Company from Promoter category to Public category.

RESOLVED FURTHER THAT that the Promoters seeking re-classification along person acting in concert will not

- a. Have any special rights through formal or informal agreements.
- b. Hold more than 10% of the paid-up capital of the Company.
- c. Act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT the any of the Board of Director or Company Secretary jointly/Severally be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

3. To re-appoint Mr. S. B. Ghia (DIN: 00005264) as Chairman & Managing Director of the Company: (Special Resolution)

“RESOLVED THAT the consent of the Members be and is hereby accorded pursuant to the provisions of Sections 196, 196(3), 197 & 203 of the Companies Act, 2013 and rules made thereunder and Regulation 31 A of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, to the reappoint Mr. Shyam B. Ghia as the Chairman & Managing Director of the Company, for a period of 3 (Three) years with effect from 07th August, 2018 to 06th August, 2021 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') on the terms and conditions inter alia as set out in the agreement placed before the meeting and for the purpose of identification initialed by Mr. Abhishek Deshpande, Company Secretary hereof;

“RESOLVED FURTHER THAT, any of Director or Company Secretary of the Company be and is hereby authorized to sign and to perform all such necessary acts and deeds necessary to give effect to the above resolution."

4. To re-appoint Mr. Unnikrishnan Anchery (DIN: 00007022) as an Independent Director: (Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Unnikrishnan Anchery (DIN: 00007022), who was appointed as an additional Independent Director at the Board of Director held on 14th August, 2018 and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a him proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years on the Board of the Company."

NOTES:**1. A Member entitled to attend and vote at the meeting is entitled to appoint one or More Proxies and vote instead of himself and Proxy or Proxies so appointed need not be a member or members of the Company.**

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Register of members and share transfer books of the company will remain closed from 20th September, 2018 to 30th September, 2018 (both days inclusive).
3. Members are requested to notify immediately any change in their address /change in bank details to the Company's registered office, quoting their ledger folio number. In respect of shares held in electronic form, instructions regarding change in address/change in bank details may be furnished to their respective depository participants only.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). To support this green initiative, the shareholders holding shares both in physical/demat form are requested to register/update their e-Mail addresses with the Company/depository participants. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
6. As per the provisions of the Companies Act, 2013 facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Company. As on this date, there are large numbers of shareholders who are yet to opt for the nomination facility. Shareholders, and in particular those holding shares in single name, are requested to avail of the above facility by furnishing to the Company, the particulars of their nomination. Members holding shares in electronic form may forward nomination form duly filled in to their respective depository participants only.
7. All the documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during the normal business hours (10.00 am to 5.00 pm) on all working days except Sunday up to and including the date of the Annual General Meeting of the company.
8. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Satellite Corporate Services Pvt. Ltd. or Company.
9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

10. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 20th September, 2018, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on 27th September, 2018 and will end at 5.00 p.m. on 29th September, 2018. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

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

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under '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.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 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 to 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.

Details on Step 2 is given below:

How to 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 company for which you wish to cast your vote.
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 to _____ <Please mention the e-mail ID of Scrutinizer> 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 User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By order of the Board
For Innovassynth Investments Limited

Abhishek Ajay Deshpande
Company Secretary & Compliance Officer
ACS:54004

Mumbai, September 04, 2018

Registered office:

Flat No. C-2/3, KMC No. 91, Innovassynth Colony, Khopoli – 410203.

Explanatory statement pursuant to section 102(1) of the Companies Act, 2013:

The following explanatory statement sets out all material facts relating to the special business as mentioned in the accompanying Notice:

Item No. 2:

Re-classification of Promoters as Public Shareholders:

Bhupati Investments and Finance Private Limited are presently part of Promoter's Group as reported in the shareholding pattern dated June 30, 2018 submitted with BSE. They have intimated vide their letter dated 04.09.2018 to the Board of directors that they do not wish to continue their association with the Company as promoters and requested to re-classify their name from the category of Promoters. Since Bhupati Investments and Finance Private Limited are not exercising, directly or indirectly any control over the affairs of the Company individually or jointly and they have no other association with the Company therefore the Board recommended for Members approval for reclassification of status of their shareholding from Promoters to Public Shareholding. As per provisions of regulation 31 A of SEBI (LODR) Regulations 2015, shareholders approval is required for reclassify the status of aforesaid Promoters and Persons Acting in Concerts (PACs) from promoters group to public category.

No Directors except Mr. S. B. Ghia, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the Resolution. Your Directors recommend the Resolution set out at Item No. 2 of the Notice for your approval.

Item No.3:

Re-appointment of Mr. S. B. Ghia (DIN: 00005264) as Chairman & Managing Director:

The Members of the Company at the 06th Annual General Meeting held on 30th September, 2013 approved re-appointment of Mr. S. B. Ghia as a Managing Director of the Company for a period of five years effective from 07th August, 2013 through an Ordinary Resolution under the relevant provisions of the Companies Act 1956 (then prevailing).

Mr. S. B. Ghia is associated with Company since its incorporation and their presence & management skills, expertise along with other board members, has been instrumental for the Company.

Mr. S. B. Ghia, Managing Director has attained the age of 70 years on 22nd November, 2017. At the Board Meeting held on 14th August, 2018 the Board re-appointed subject to approval of members Mr. S. B. Ghia as Chairman & Managing Director, without remuneration, with effect from 7th August, 2018 till the date of this meeting and it is now proposed to ratify his appointment, in this meeting, as Chairman and Managing Director for the term of 3 years pursuant to Section 196(3) of the Companies Act, 2013 and rules made thereunder further read with reference to the application for re-classification by Bhupati Investments and Finance Private Limited Regulation 31 A of SEBI (LODR) Regulations, 2015, and the terms and conditions as mentioned in the agreement from the date of this meeting till 6th August, 2021. Brief terms of appointment are as under:

- i. The Managing Director shall, during his tenure of Office as managing Director is not liable to retire by rotation as a Director of the Company.
- ii. The Managing Director shall not without Board's approval engage himself in any other business occupation or employment of a nature similar to, or competing with the Company's business.
- iii. The Managing Director shall not divulge or disclose any confidential information or knowledge obtained by him as to the business or affairs of the Company.
- iv. The Managing Director or the Company may terminate this Agreement by giving 3 months notice. Mr. S. B. Ghia has considerable expertise and experience in various fields. His elevation as the Managing Director will be in the interest of the Company. The original agreement between the Company and Mr. S. B. Ghia referred to in the resolution are available for inspection of members at the registered office of the Company during the Company's normal business hours on all working days except Sunday.

The Company seeks consent of the members by way of special resolution for continuation of their holding of existing office during the perpetuation of their term of appointment. The Board therefore recommends the special resolutions for your approval.

Except Mr. S. B. Ghia (being relatives of the appointee) none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested.

Item No.4:**Appointment of Mr. Unnikrishnan Anchery (DIN: 00007022) as Independent Director:**

Mr. Unnikrishnan Anchery aged 62 years, holds B. Sc degree from Bombay University, he is also a qualified Chartered Accountant and having reach experience of more than 30 years. He is associated with publishing business. He is on the boards of various companies like Gstaad Estates Private Limited, Sharewealth Securities Limited, and Fortune Films Private Limited etc.

Mr. Unnikrishnan Anchery, having huge experience in finance industries, is most suitable candidate to be designated as Independent Director on the Board of this Company providing its expertise knowledge in finance and providing his independence to overview the performance of the Board in near future.

Except Mr. Unnikrishnan Anchery, the appointee herself, none of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

By order of the Board
For Innovassynth Investments Limited

Abhishek Ajay Deshpande
Company Secretary & Compliance Officer
ACS:54004

Mumbai, September 04, 2018