

REF: CIL/CC/BSE-38/2019-20

November 30, 2019

To,
The Department of Corporate Services,
The BSE Limited
P.J. Towers,
Dalal Street,
Mumbai – 400 001

Ref: Scrip Code:531358

Subject: Notice of Extra Ordinary General Meeting of the Company to be held on December 23, 2019

Respected Sir/Madam,

With reference to the above captioned subject and in continuation of our letter dated November 29, 2019 intimating the date of Extra Ordinary General Meeting (EGM) of the company, please find enclosed herewith the following:

1. Notice of the Extra Ordinary General Meeting of the Company to be held on Monday, December 23, 2019 at 11:00 A.M Satyanarayan Goenka Bhavan, J. B. Nagar, Andheri (East), Mumbai – 400059.

Member's holding shares either in physical or demat mode as on the cut-off date, i.e. 16th December, 2019 may cast their votes electronically on the businesses set out in the Notice of Extra Ordinary General Meeting. The evoting shall commence from 9.00 am on 20th December, 2019 and shall end at 6.00 pm on 22th December, 2019.


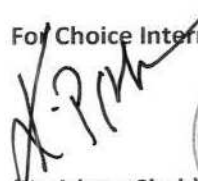
The notice of Extra ordinary General Meeting is also available on the website of the Company www.choiceindia.com

Request you to kindly take the above on record.

Thanking You,

Yours Truly,

For Choice International Limited



(Karishma Shah)

Company Secretary & Compliance Officer

Choice International Limited

Choice House, Shree Shakambhari Corporate Park, Plot No 156-158, J.B. Nagar, Andheri (East), Mumbai – 400 099.

Tel.: +91-22- 6707 9999 Email ID: info@choiceindia.com Website: www.choiceindia.com CIN No. L67190MH1993PLC071117



CHOICE INTERNATIONAL LIMITED

Choice House, Shree Shakambhari Corporate Park, Plot No. 156-158, J.B. Nagar, Andheri (east),
Mumbai-400099 Tel No.: +91-22-6707 9999 Fax: +91-22-6707 9898, Website: www.choiceindia.com,
Email ID: info@choiceindia.com CIN: L67190MH1993PLC071117

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the Shareholders of Choice International Limited will be held at Satyanarayan Goenka Bhavan, J. B. Nagar, Andheri (East), Mumbai – 400059 on Monday, December 23, 2019 at 11.00 A.M to transact with or without modifications as may be permissible, the following business:

SPECIAL BUSINESS:

1. To increase the Authorized Share Capital of the Company and amendment in the Capital Clause of the Memorandum of Association 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 61 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force), and provisions of the Articles of Association, approval of the members, be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 20,10,00,000 (Rupees Twenty Crore Ten Lakh) divided into 2,01,00,000 (Two Crore One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 40,10,00,000/- (Rupees Forty Crores Ten Lakhs) divided into 4,01,00,000(Four Crore one Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each by creating additional 2,00,00,000(Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each and consequently first paragraph of Clause No. V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The Authorized Share Capital of the Company is Rs. 40,10,00,000 (Rupees Forty Crores Ten Lakh Only) divided into 4,01,00,000(Four Crore One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each. The Company shall have the power to increase or reduce its capital from time to time for such amount as the Company may determine.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in Authorized Share Capital of the Company and consequent amendment in the Memorandum of Association of the Company as they may think fit.”



2. Issue of 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 any other relevant governmental authorities including from BSE Limited the (**“Stock Exchange”**) 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 hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 2,00,00,000 (Two Crore) equity warrants (**“Equity Warrants”**) at a price of Rs. 50/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each(**“the Equity Shares”**) at a premium of Rs. 40/- per share aggregating to Rs. 100,00,00,000- (Rupees Hundred Crores Only) to the following Person / Entities forming part of both Promoter & Non Promoter group (as defined in SEBI (ICDR) Regulations) (**“Proposed Allottee”**) 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.

Sr No.	Proposed Allottee	Number of Warrants	Category
i	Mr. Suresh Kanmal Jajoo	600,000	Non- Promoter
ii	Ms. Vimla Suresh Jajoo	600,000	Non- Promoter
iii	Mr. Ankit Suresh Jajoo	600,000	Non- Promoter
iv	Ms. Seepra Sumeet Kabra	600,000	Non- Promoter
v	Mr. Nand Kishore Agrawal	500,000	Non- Promoter
vi	Ms. Lily Agarwal	500,000	Non- Promoter
vii	Mr. Ravi Agrawal	1,000,000	Non- Promoter

viii	Mr. Amit Kariwala	200,000	Non- Promoter
ix	Ms. Adhya Tibrewal	100,000	Non- Promoter
x	Mr. Jitendra Kumar Bhagat	100,000	Non- Promoter
xi	Mr. Yash Rawlani	100,000	Non- Promoter
xii	Mr. Pratik Rawlani	100,000	Non- Promoter
xiii	Mr. Rajendra Upadhyaya	200,000	Non- Promoter
xiv	Ms. Richa Modi	100,000	Non- Promoter
xv	*M/s. Genesis Grand General Trading LLC	2,000,000	Non- Promoter – Foreign Institutional Investor
xvi	Mr. Yogesh Jadhav	550,000	Non- Promoter
xvii	Ms. Chaitali Jadhav	500,000	Non- Promoter
xviii	Mr. Ajay Kejriwal	200,000	Non- Promoter
xix	Mr. Sunil Bagaria	200,000	Non- Promoter
xx	Mr. Ratiraj Tibrewal	200,000	Non- Promoter
xxi	Mr. Nitesh Agarwal	136,538	Non- Promoter
xxii	Mr. Sunil Kumar Patodia	1,350,000	Promoter
xxiii	Ms. Vinita Patodia	2,000,000	Promoter
xxiv	Mr. Suyash Patodia	2,000,000	Promoter
xxv	Mr. Kamal Poddar	1,499,989	Promoter
xxvi	Mr. Arun Kumar Poddar	1,950,000	Promoter
xxvii	Ms. Sonu Poddar	750,000	Promoter
xxviii	Ms. Hemlata Poddar	1,150,000	Promoter
xxix	*M/S. Shree Shakambhari Exims Pvt. Ltd.	213,473	Promoter
Total		2,00,00,000	

***Ultimate Beneficiary of the above mentioned Proposed Allottee :**

- 1) As on November 22, 2019, Mr. Anil Patodia (PAN : AFMPP7771G) & Ms. Archana Anil Patodia (PAN: AGZPP2397L) are equally holding the Shares of M/s. Shree Shakambhari Exims Pvt. Ltd.
- 2) As on November 22, 2019, Ms. Fatima Ismail Ahmad Alfaramarzi is holding majority stake in the Registered FII M/s.Genesis Grand General Trading LLC.

RESOLVED FURTHER THAT the “**Relevant Date**” in accordance with SEBI (ICDR) Regulations would be November 22, 2019 as November 23, 2019 the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares falls on a Weekend Day

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 Allottee 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;

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 capitalisation 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 dematerialised 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 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 authorised 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 authorised 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, finalising 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 authorise 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), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection herewith 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 authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised 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 finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other 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 authorised 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.”

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised 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.”

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself and proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A member holding more than 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.
2. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than Forty Eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc. Must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business as set above to be transacted at the Meeting is annexed hereto and forms part of this Notice.
4. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Sharex Dynamic(India) Private Limited or to their depository participants in case shares are held in depository form, so as to enable us to dispatch the future communications at the correct addresses.
6. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Sharex Dynamic (India) Pvt. Ltd. for their doing the needful.
7. **To support the ‘Green Initiative’, the Members who have not registered their e-mail addresses are hereby requested to register the same with Registrars/ Depositories ‘and to enable us to send the communications/ informations/ Annual Reports to the shareholders thus making the process much faster.** In order to receive copies of Notice of Extra Ordinary General Meeting and other communication through e-mail, Members are requested to register their e-mail addresses with the Company by sending an e-mail to info@choiceindia.com.



8. All documents referred to in the notice are open for inspection at the registered office of companies during the working days and office working hours.
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting along with identity Proof.
10. The Notice of the EGM is being sent through Electronic mode whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
11. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
12. Members may note that the Company' website is www.choiceindia.com.

13. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the 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 by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Limited (CDSL):

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on December 20, 2019 and ends December 23, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 16, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two character of the name in Capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details OR Date	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Choice International Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.



- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non- Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com .

Other Instructions:

- (i) Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) 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 December 16, 2019.
- (iii) M/S R.M.Mimani& Associates LLP, Company, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iv) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.
- (v) The Results shall be declared on or after the EGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.choiceindia.com and communicated to the stock exchanges.



- (I) Members who do not have access to e-voting facility may send duly completed Ballot Form enclosed with the Notice so as to reach the Scrutinizer appointed by the Board of Directors of the Company, M/S R.M. Mimani & Associates LLP, Practising Company Secretary, at the Registered Office of the Company not later than December 22, 2019 (6.00 p.m.). Ballot Form received after this date will be treated as invalid.
- (II) A member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

Date : November 29, 2019
Place : Mumbai

By Order of the Board of Directors
Sd/-
Karishma Shah
Company Secretary

Registered Office : Choice House ,
Shree Shakambhari Corporate Park ,
Plot No. 156-158,
J.B. Nagar ,
Andheri (East),
Mumbai - 400099

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

As per item No 2. of the Notice, the Company proposes to issue Warrants to be converted in to equity shares on preferential basis. To enable the Company to issue shares, it is proposed to increase the existing Authorized Share Capital of the Company from Rs. 20,10,00,000 (Rupees Twenty Crore Ten Lakh) to Rs. 40,10,00,000/- (Rupees Forty Crores Ten Lakh) as per the resolution.

Pursuant to section 61 and 13 of the Companies Act, 2013, the Company cannot increase its Authorized Share Capital without the consent of the members of the Company. Therefore, it is proposed to obtain the consent of the members to increase its Authorised Share Capital.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any

Item No. 2:

In order to meet the working capital requirement & long-term funding requirements of the Company and its subsidiaries to enhance its long term resources and thereby strengthening the financial structure of the Company and for other general corporate purposes permitted by applicable laws, the Board of Directors of the Company in its meeting held on November 29 , 2019 accorded its approval for raising funds through issuance of upto 2,00,00,000 (Two Crores Only)



Convertible Warrants (“Warrants”) to the proposed allottees as set out below, being promoters / members of the promoter group of the Company/ Non Promoter (“proposed allottees”) on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on Friday , November 29, 2019 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate and up to 2,00,00,000(Two Crore) Convertible Warrants (“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. 50/- each aggregating to Rs.1,00,00,00,000 /- (Rupees One Hundred Crore Only) to the following allottees forming part of the Company's promoters / promoter group/ Non Promoter group:

Sr No.	Proposed Allottee	Number of Warrants	Category
i	Mr. Suresh Kanmal Jajoo	600,000	Non- Promoter
ii	Ms. Vimla Suresh Jajoo	600,000	Non- Promoter
iii	Mr. Ankit Suresh Jajoo	600,000	Non- Promoter
iv	Ms. Seepra Sumeet Kabra	600,000	Non- Promoter
v	Mr. Nand Kishore Agrawal	500,000	Non- Promoter
vi	Ms. Lily Agarwal	500,000	Non- Promoter
vii	Mr. Ravi Agrawal	1,000,000	Non- Promoter
viii	Mr. Amit Kariwala	200,000	Non- Promoter
ix	Ms. Adhya Tibrewal	100,000	Non- Promoter
x	Mr. Jitendra Kumar Bhagat	100,000	Non- Promoter
xi	Mr. Yash Rawlani	100,000	Non- Promoter
xii	Mr. Pratik Rawlani	100,000	Non- Promoter
xiii	Mr. Rajendra Upadhyaya	200,000	Non- Promoter
xiv	Ms. Richa Modi	100,000	Non- Promoter
xv	M/s. Genesis Grand General Trading LLC	2,000,000	Non- Promoter – Foreign Institutional Investor
xvi	Mr. Yogesh Jadhav	550,000	Non- Promoter
xvii	Ms. Chaitali Jadhav	500,000	Non- Promoter
xviii	Mr. Ajay Kejriwal	200,000	Non- Promoter
xix	Mr. Sunil Bagaria	200,000	Non- Promoter
xx	Mr. Ratiraj Tibrewal	200,000	Non- Promoter
xxi	Mr. Nitesh Agarwal	136,538	Non- Promoter
xxii	Mr. Sunil Kumar Patodia	1,350,000	Promoter
xxiii	Ms. Vinita Patodia	2,000,000	Promoter
xxiv	Mr. Suyash Patodia	2,000,000	Promoter
xxv	Mr. Kamal Poddar	1,499,989	Promoter
xxvi	Mr. Arun Kumar Poddar	1,950,000	Promoter
xxvii	Ms. Sonu Poddar	750,000	Promoter
xxviii	Ms. Hemlata Poddar	1,150,000	Promoter



xxix	M/S. Shree Shakambhari Exims Pvt. Ltd.	213,473	Promoter
Total		2,00,00,000	

Each 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 Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the warrants shall rank paripassu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 2 are as follows:

a) The objects of the preferential issue:

In order to meet the working capital requirement & long-term funding requirements of the Company and its subsidiaries to enhance its long term resources and thereby strengthening the financial structure of the Company and for other general corporate purposes as may be permitted by applicable laws.

b) Type and number of securities to be issued

It is proposed to issue and allot in aggregate and up to 2,00,00,000 (Two Crores Only) Convertible Warrants at a price of Rs.50/-per warrant, each warrant convertible into or exchangeable for One (1) Equity Share of the face value of Rs. 10/- at a premium of Rs.40 per share aggregating to Rs. 1,00,00,00,000 to the proposed allottees.

c) Basis on which the price has been arrived at:

The equity shares of Company are listed on "BSE Limited" the "Stock Exchange" and are frequently traded in accordance with SEBI (ICDR) Regulations. In terms of the applicable provisions of SEBI (ICDR) Regulations, the price at which Equity Warrants shall be allotted shall not be less than higher of the following:

(a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or



(b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Equity Warrants to be allotted on preferential basis is Rs.50/- per Warrant convertible in to equivalent number of Equity Share of face value of Rs. 10/- each of the Company, which price is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

d) Relevant Date

The “Relevant Date” in accordance with SEBI ICDR Regulations would be November 22, 2019 as November 23, 2019 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares falls on Weekend Day.

e) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:

All the proposed allottees are promoters / members of the promoter group of the Company, Non Promoters, Foreign Institutional Investors, allottees are also Directors of the Company. The proposed allottees are intending to participate / subscribe to the proposed issue of warrants. No other Director(s) or Key Managerial Personnel(s) or their respective relatives are subscribing to this offer.

f) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions at Item No. 2 to this notice and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the promoters / members of the promoter group/ Non – Promoter group of the Company as per the resolution:

		Pre-Issue Shareholding		Issue of Warrants	Post –Issue Shareholding (Assuming full conversion of warrants)	
		No.of Shares	%		No.of Shares	%
A	Promoter Group					
1	Indian Promoters					
	Individual	14300011	71.48	10699989	25000000	62.49
	Bodies Corporate	386527	1.93	213473	600000	1.49
2	Foreign Promoters	-	-	-	-	-
	Sub Total (A)	14686538	73.42	10913462	25600000	63.98
B	Non Promoter’s Shareholding					
1	Institutional Investors	-	-	2000000	2000000	4.99
2	Non Institutional Investors					
	Bodies Corporate	2701659	13.51	-	2701659	6.76



Resident Individuals	2268213	11.33	7086538	9354751	23.39
Others – HUF	247606	1.24	-	247606	0.62
IEPF	870	0	-	870	0
Clearing Members	42467	0.21	-	42467	0.10
NRI	57447	0.29	-	57447	0.14
Sub Total (B)	5317392	26.58	9086538	14403930	36.00
Grand Total (A +B)	2,00,04,800	100	2,00,00,000	4,00,04,800	100

assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on November 22, 2019.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre issue shareholding pattern was prepared.

h) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees

The warrants are proposed to be allotted to persons belonging to the promoters / promoter group / Non –Promoter Group of the Company. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under:

Sr.No	Name of the Proposed Allottee	PAN No	Pre Issue		Post Issue	
			No.of Shares held Pre Allotment	% of Shares held	No.of Shares held post Allotment	% of Shares held Post Preferential Issue (Assuming full conversion of Warrants into Equity Shares)
i	Mr.Suresh Kanmal Jajoo	AAFPJ0070J	-	-	600000	1.49
ii	Ms. Vimla Suresh Jajoo	ADAPJ8747J	-	-	600000	1.49
iii	Mr. Ankit Suresh Jajoo	AIZPJ2803R	-	-	600000	1.49
iv	Ms.Seeptra Sumeet Kabra	ADOPJ3255B	-	-	600000	1.49
v	Mr.Nand Kishore Agrawal	ACEPA5232C	-	-	500000	1.24
vi	Ms. Lily Agarwal	AFRPA4512M	-	-	500000	1.24
vii	Mr. Ravi Agrawal	ADHPA2891D	-	-	1000000	2.49
viii	Mr.Amit Kariwala	ALTPK1232A	-	-	200000	0.49
ix	Ms. Adhya Tibrewal	AGNPA3386N	-	-	100000	0.24
x	Mr. Jitendra Kumar Bhagat	AARPK5564G	-	-	100000	0.24

xi	Mr. Yash Rawlani	BUCPR8861D	-	-	100000	0.24
xii	Mr. Pratik Rawlani	DHAPR6223J	-	-	100000	0.24
xiii	Mr. Rajendra Upadhyaya	AAMPU3767G	-	-	200000	0.49
xiv	Ms. Richa Modi	AEEPA8350F	-	-	100000	0.24
xv	*M/s. Genesis Grand General Trading LLC	AAHCG8252G	-	-	2000000	4.99
xvi	Mr. Yogesh Jadhav	ALFPJ5077Q	-	-	550000	1.37
xvii	Ms. Chaitali Jadhav	BDAPM1524K	-	-	500000	1.24
xviii	Mr. Ajay Kejriwal	AKQPK7430A	102000	0.50	302000	0.75
xix	Mr. Sunil Bagaria	AEQPB2022P	50000	0.24	250000	0.62
xx	Mr. Ratiraj Tibrewal	ABSPT1335L	50000	0.24	250000	0.62
xxi	Mr. Nitesh Agarwal	AKZPA4004F	50000	0.24	186538	0.46
xxii	Mr. Sunil Kumar Patodia	AAXPP0203B	1238500	6.19	2588500	6.47
xxiii	Ms. Vinita Patodia	ADTPP7048M	1612500	8.06	3612500	9.03
xxiv	Mr. Suyash Patodia	CNXPP1439A	300000	1.49	2300000	5.74
xxv	Mr. Kamal Poddar	AJNPP5353K	2500011	12.49	4000000	9.99
xxvi	Mr. Arun Kumar Poddar	ANHPP9477G	2100000	10.49	4050000	10.12
xxvii	Ms. Sonu Poddar	AGIPC0029R	1250000	6.24	2000000	4.99
xxviii	Ms. Hemlata Poddar	AMJPP9451H	850000	4.24	2000000	4.99
xxix	*M/s. Shree Shakambhari Exims Pvt. Ltd.	AAACU9556A	386527	1.93	600000	1.49
Total			10489538	52.35	29889538	75.98

***Ultimate Beneficiary of the above mentioned Proposed Allottee :**

- 1) As on November 22, 2019, Mr. Anil Patodia (PAN : AFMPP7771G) & Ms. Archana Anil Patodia (PAN: AGZPP2397L) are equally holding the Shares of M/s. Shree Shakambhari Exims Pvt. Ltd.
- 2) As on November 22, 2019, Ms. Fatima Ismail Ahmad Alfaramarzi is holding majority stake in the Registered FII M/s. Genesis Grand General Trading LLC.

The said details of natural persons is given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.

#assuming full conversion of warrants

i) Lock in

Warrants and Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the prepreferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

j) Auditor's Certificate

The Auditors' certificate certifying that the proposed issue of the warrants would be in accordance with SEBI Regulations will be placed before the Extra Ordinary General Meeting and will be kept



open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this EGM.

k) Undertaking

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations, (i) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only; (ii) No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date except inter-se transfer of shares by one of the Promoter Group Shareholder to his Father which qualifies for exemption under the SEBI ICDR Regulations; (iii) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; (iv) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender;

The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 2 as a special resolution.

Except the Promoter Directors, Promoters and the Director's of the Company & its subsidiaries subscribing to the issue, none of the other Directors and other Key Managerial persons(s) of the company and their relative do not have any pecuniary interest on the said resolution.

Date : November 29, 2019

Place : Mumbai

By Order of the Board of Directors

Sd/-

Karishma Shah

Company Secretary

**Registered Office : Choice House ,
Shree Shakambhari Corporate Park,
Plot No. 156-158,
J.B. Nagar ,
Andheri (East),
Mumbai – 400099
Tel No : 022 -67079999
Email : info@choiceindia.com
Website : www.choiceindia.com**



CHOICE INTERNATIONAL LIMITED

Choice House, Shree Shakambhari Corporate Park, Plot No 156- 158,
J.B. Nagar, Andheri (East), Mumbai - 400099,
Tel No: + 91-22-6707 9999, Fax : + 91-22-67079898,
Website: www.choiceindia.com , Email Id: info@choiceindia.com,
CIN: L67190MH1993PLC07117

**ATTENDANCE SLIP
EXTRA ORDINARY GENERAL MEETING**

DP ID – Client ID/ Folio No.	
Name & Address of Sole Member	
Name of Joint Holder(s), If any (In Block Letters)	
No. of shares held	

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

I hereby record my presence at the Extra Ordinary General Meeting of the Company to be held on Monday ,
December 23, 2019 at 11.00 a.m. at Satyanarayan Goenka Bhavan, J. B. Nagar, Andheri (East), Mumbai –
400059 Mumbai – 400059

Member's/ Proxy's Signature



**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]

CIN	L67190MH1993PLC071117
Name of the Company	Choice International Limited
Registered Office	Choice House , Shree Shakambhari Corporate Park, Plot No. 156-158, J.B. Nagar, Andheri (E), Mumbai – 400 099

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No./ Client ID	
DP ID :	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

Name			
Address			
E-mail ID		Signature	

OR FAILING HIM;

Name			
Address			
E-mail ID		Signature	

OR FAILING HIM;

Name			
Address			
E-mail ID		Signature	

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 of the company, to be held on 23rd -December 2019 at 11.00 A.M at Satyanarayan Goenka Bhavan, J. B. Nagar, Andheri (East), Mumbai – 400059 Mumbai – 400059 _and at any adjournment thereof in respect of such resolutions as are indicated herein:

Item no.	Resolution	For	Against
SPECIAL BUSINESS			
1	Increase in Authorised Share Capital of the Company		
2	Preferential Issue of Warrants		

Signed this _____ day of _____ 2019

Signature of shareholder: _____ Signature of Proxy holder(s) _____

Notes:

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- ii. The Proxy Form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company/depository participant.
- iii. A Proxy need not be a Member.
- iv. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights.
- v. 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.

ROUTE MAP FOR EGM OF CHOICE INTERNATIONAL LIMITED TO BE HELD ON DECEMBER 23, 2019

