

PRAJ GENX LIMITED

“PRAJ TOWER”, S.NO. 274 & 275/2, BHUMKAR CHOWK, HINJEWADI ROAD, HINJEWADI,
PUNE 411057

CIN: U28299PN2023PLC218651

e-mail : info@prajgenX.net; website : www.prajgenx.net

NOTICE

NOTICE is hereby given that the First (1st) Annual General Meeting of the Members of **Praj GenX Limited** will be held at shorter notice on **Friday, the 7th June, 2024**, at the Registered Office of the Company situated at “Praj Tower”, S. No. 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune – 411057 at **3:00 p.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2024, the Statement of Profit & Loss for the period ended 31st March, 2024 and to consider the Report of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Shishir Joshipura (DIN: 00574970), who retires by rotation and being eligible, offers himself for re-appointment.
3. **To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) P G Bhagwat LLP, (Firm Registration No. 101118W), Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting until the conclusion of sixth Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. **To approve appointment of Mr. Abhijit Dani (DIN: 06767700) as a Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Companies (Appointment

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and Qualification of Directors) Rules, 2014, as amended from time to time (including any statutory or regulatory enactments or re-enactments incidental thereto) and pursuant to the provisions of the Articles of Association of the Company, Mr. Abhijit Dani (DIN: 06767700) who was appointed as an Additional Director and Whole Time Director by the Board of Directors at their meeting held on 6th April, 2023, who holds office up to the date of this Annual General Meeting (AGM) and in respect of whom a notice has been received from the member in writing under Section 160 of the Act and the rules thereunder proposing his candidature for the office of a Director, be and is hereby appointed as the Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Director and/or Key Managerial Personnel be and is hereby severally authorized do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

5. To approve appointment of Mr. Sivaramakrishnan Iyer (DIN: 00503487) as a Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time (including any statutory or regulatory enactments or re-enactments incidental thereto) and pursuant to the provisions of the Articles of Association of the Company, Mr. Sivaramakrishnan Iyer (DIN: 00503487) who was appointed as an Additional Director and Independent Director by the Board of Directors at their meeting held on 6th April, 2023, who holds office up to the date of this Annual General Meeting (AGM) and in respect of whom a notice has been received from the member in writing under Section 160 of the Act and the rules thereunder proposing his candidature for the office of a Director, be and is hereby appointed as the Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Director and/or Key Managerial Personnel be and is hereby severally authorized do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

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6. Approval for creation of charge on movable and immovable properties of the Company, and in this regard to consider and if thought fit, to pass with or without modification the following resolution as a Special resolution:

“**RESOLVED THAT** in supersession of the resolution passed by shareholders of the Company and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications, or re-enactments thereof, the consent of the Company be and is hereby granted to the Board of Directors for securing the loans / borrowings of the Company taken from time to time by way of mortgage and/or charge, in addition to the mortgages/charges created or to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board / any person authorized (by Board / any existing director) may determine, on all or any of the movable and/or immovable assets of the Company, both present and future and/or the whole or any part of the undertaking(s), of the Company up to an amount of ₹ 400 Crores (Rupees Four Hundred Crores only) at any point of time i.e in case of any previous charge release on account of repayment of the same or otherwise in favour of any persons / lending institution, will again be available to the company for creation of charge as long as the said new mortgage / hypothecation / charge are within above said ceiling of authority to create a charge.

RESOLVED FURTHER THAT the Board of Directors or any person authorized by the Board be and are hereby empowered and authorised to finalise the terms and conditions for creating the aforesaid mortgage and / or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

By Order of the Board of Directors

Sd/-

Place: Pune

Date: 28th May, 2024

Hiranya Deshmukh
Company Secretary
(M. No. A51912)

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Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxy form, in order to be effective, must be received at the Registered Office of the Company not later than 48 hours before the time fixed for the Meeting.
2. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office on working days between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
3. Explanatory Statement in respect of Special Businesses of the Notice is annexed.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“The Act”):

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No. 4:

Regularisation of Additional Director, Mr. Abhijit Dani (DIN: 06767700) as Director of the Company:

Mr. Abhijit Dani (DIN: 06767700) was appointed as an Additional Director with effect from April 6, 2023, who holds office up to the First Annual General Meeting to be held in the year 2024, in terms of the provisions of Section 161(1) of the Act and the rules made thereunder read with the Articles of Association of the Company.

In 2009, Mr. Abhijit Dani joined Praj Industries Ltd. as a Business Unit Head to start the Process Equipment Business. At present, Abhijit is a Vice President and Business Unit Head for two Business Units at Praj Industries Ltd, India since 1st December, 2021. He heads Process Equipment and Modularisation Business Unit as well as Business Unit for Water and Waste Water Treatment.

Over last 12 years, under leadership of Mr. Abhijit, this Business Unit has created many milestones in Process Equipment and Modularisation offerings in HydroCarbon, Industrial BioTech and Chemical Industry.

Brief resume of Mr. Abhijit Dani, nature of his expertise in specific functional areas are as follows:

Name of the Director	Mr. Abhijit Dani
Date of Birth	27 th October, 1973
Qualification (Relationship with other Directors)	Mechanical Engineer and MBA in Marketing and Finance (not related with any Director/ KMP of the Company)
Nature of Expertise	Around 28 years of versatile experience in handling various assignments in multiple functions such as Manufacturing, Human Resources, Industrial Relations and Corporate Strategy etc. Abhijit is Vice Chairman of Process Plant & Machinery Association of India (PPMAI). He is also on the Central Advisory

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	Board of Chemtech foundation. Abhijit has been nominated to be a member on ASSOCHAM's National Capital Goods Committee. Abhijit was selected for prestigious Fulbright Scholarship to attend “Advanced Management & Leadership” course at Carnegie Mellon University, USA, in 2013.
Other Companies in which he is a Director excluding Directorship in Private and Section 8 companies	-

Till date, Mr. Dani has attended Six (6) Board Meetings held from the date of incorporation of the Company (up to the date of AGM Notice).

The Company has received from Mr. Dani:

- (i) Consent in writing to act as Director pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Act.

None of the Directors except Mr. Dani / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the said resolution to be passed as an **Ordinary Resolution**.

Item No. 5:

Regularisation of Additional Director, Mr. Sivaramakrishnan Iyer (DIN:00503487) as Director of the Company:

Mr. Sivaramakrishnan Iyer (DIN: 00503487) was appointed as an Additional Director with effect from April 6, 2023, who holds office up to the date of First Annual General Meeting to be held in the year 2024, in terms of the provisions of Section 161(1) of the Act and the rules made thereunder read with the Articles of Association of the Company.

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Mr. Sivaramakrishnan Iyer was on the Board of Praj Industries Ltd., Holding Company as an Independent Director.

Brief resume of Mr. Sivaramakrishnan Iyer, nature of his expertise in specific functional areas are as follows:

Name of the Director	Mr. Sivaramakrishnan S. Iyer
Date of Birth	28 th January, 1967
Qualification (Relationship with other Directors)	Chartered Accountant (not related with any Director/ KMP of the Company)
Nature of Expertise	Specialisation in corporate finance and advices companies on debt/equity fund raising mergers, amalgamations, capital restructuring for new/expansion of projects.
Other Companies in which he is a Director excluding Directorship in Private and Section 8 companies	1. Praj HiPurity Systems Ltd. 2. Aptech Ltd. 3. Crest Ventures Ltd.

Till date, Mr. Iyer has attended three (3) Board Meeting held from the date of incorporation of the Company (up to the date of AGM Notice).

The Company has received from Mr. Iyer:

- (i) Consent in writing to act as Director pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Act.

None of the Directors except Mr. Iyer / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The board recommends the said resolution to be passed as an **Ordinary Resolution**.

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Item No. 6

Approval for creation of charge on movable and immovable properties of the Company:

The shareholders, at their Extraordinary General Meeting held on 29th January, 2024, authorised the Board of Directors to create charge on the assets of the Company upto ₹ 200 crore.

In order to meet the funds requirement of the Company from time to time, and in order to avail additional financial facilities, Company need to approach Banks/financial institutions for financial assistance in the form of long term/medium term/short term loans from time to time which may necessitate to create security in the form of first/subsequent charge on all or any of the present and future movable or immovable properties of the Company, in favour of Bank/Financial Institutions (the lenders).

As per the provisions of Section 180(1)(a) of the Act, the mortgage or charge on all or any part of the moveable and / or immovable properties of the Company may be deemed as the disposal of the whole or substantially whole of the undertaking of the Company and hence approval of shareholders is sought.

Accordingly, it is proposed to pass an enabling resolution authorizing the Board to create charge on the assets of the Company for a value not exceeding ₹ 400 Crore at any point of time i.e in case of any previous charge release on account of repayment of the same or otherwise in favour of any persons / lending institution, will again be available to the company for creation of charge as long as the said new mortgage / hypothecation / charge are within above said ceiling of authority to create a charge.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The board recommends the said resolution to be passed as a **Special Resolution**.

By Order of the Board of Directors

Sd/-

Place: Pune

Date: 28th May, 2024

Hiranya Deshmukh
Company Secretary
(M. No. A51912)

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PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

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CIN: U28299PN2023PLC218651

Regd. Office: “Praj Tower”, S. No. 274 & 275/2, Bhumkar Chowk-Hinjewadi Road, Hinjewadi, Pune-411057

Phone No.: 020-71802000/22941000, Email: info@prajgenx.net, Website: www.prajgenx.net

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

Name:	Address:
E mail id:	Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 1st Annual General Meeting of the Company to be held on Friday, 7th June, 2024 at 3:00 p.m. at the registered office at “Praj Tower”, S. No. 274 & 275/2, Bhumkar Chowk-Hinjewadi Road, Hinjewadi, Pune-411057 and at any adjournment thereof.

Signed this ____ day of ____ 2024

Affix
Revenue
Stamp

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Route Map of the venue of the 1st Annual General Meeting of Praj GenX Limited to be held on Friday, 7th June, 2024 at 3:00 p.m.

Venue Address: "Praj Tower", S.No. 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune - 411057

