

# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

(Formerly Known as OVOT Private Limited)

NOTICE IS HEREBY GIVEN THAT THE 01/2024-25 EXTRA-ORDINARY GENERAL MEETING OF EQUITY SHAREHOLDERS OF AMSTRAD CONSUMER INDIA PRIVATE LIMITED (FORMERLY KNOWN AS OVOT PRIVATE LIMITED) WILL BE HELD ON WEDNESDAY, 23<sup>RD</sup> OCTOBER, 2024 THROUGH VIDEO CONFERRING AT UNIT NO. G-3070, G – CORE, 3RD FLOOR, SOLITAIRE BUSINESS HUB, VIMAN NAGAR, PUNE, MAHARASHTRA – 411014 AT 6:00 P.M.

## Special Business

### **1. Increase in the Authorised Share Capital and Amendment to the Memorandum of Association of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of section 13, 61 and 64 and other applicable provisions, of the Companies Act, 2013 (the Act) if any including any statutory modifications or re-enactment thereof or the time being in force and rules framed there under) and the articles of association of the Company, the consent of the members of the company be and is hereby accorded to increase the Authorised Share Capital from the existing Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 78,00,00,000/- (Rupees Seventy-Eight Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) and 4,30,00,000 (Four Crore Thirty Lakhs) Compulsory Convertible Preference Shares of Rs. 10/- each.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, the Capital Clause (Clause 5) of the Memorandum of Association of the Company be substituted by the following Clause 5: -

**“5.** The Authorized Share Capital of the Company is Rs. 78,00,00,000/- (Rupees Seventy Eight Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) and 4,30,00,000 (Four Crore Thirty Lakhs) Compulsory Convertible Preference Shares of Rs. 10/- each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.”

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**Registered Office: Bolhaimata Warehouse, Gut No. 730, Milkat No. 1660 near Bholhai  
Mata Palace Taluka Haveli, Wade Bholai, Pune, Vadebholhai, Pune, Haveli,  
Maharashtra, India, 412207  
CIN: U31100PN2018PTC179173  
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**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, Mr. Sanjeev Mittal, Chief Financial Officer (CFO) and/or Mr. Prashant Hotwani, Director and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

## **2. Alteration of the Articles of Association of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of section 14 and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for addition of the following Article No. 43 iii to the Articles of Association of the Company:

**“43 iii** Any general meeting of the Company may be called by giving not less than 7 clear days’ notice either in writing or through electronic mode to all members entitled to receive the same specifying the place, day and time of the meeting.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, Mr. Sanjeev Mittal, Chief Financial Officer (CFO) and/or Mr. Prashant Hotwani, Director and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

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### **3. Offer and Issue 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS) on Private Placement Basis:**

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 55, 62 of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share and Capital and Debenture) Rules, 2014 or amendment(s) thereto or re-enactment thereof from time being in force) and other relevant rules, circulars, notification thereunder and the enabling provisions of the Memorandum of Association or Articles of Association of the Company the consent of members of the Company be and is hereby accorded to offer and allot 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 2.88/- (Rupees Two and Eighty Eight Paise Each) per share of for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in one or more tranches, on Private Placement Basis in such form and manner and upon such terms and conditions as the Board may in its absolute discretion deem appropriate, to below mentioned investor:

| <b>Name and Address of Investor</b>  | <b>Number of CCPS offered</b> |
|--|-------------------------------|
| Hella Infra Market Private Limited<br>Address: Infra Market House, Olethia Business Spaces, Wagle Industrial Estate, Thane (W) 400604 MH | 3,88,34,068                   |
| <b>Total</b>   | <b>3,88,34,068</b>            |

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Act and the Companies

(Share Capital and Debentures) Rules, 2014, the particulars in respect of Preference shares to be issued are as under:

1. The CCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment of capital during winding up;
2. The CCPS shall be entitled to participate in the surplus funds, surplus assets and profits of the Company on winding up, which may remain after the entire capital has been repaid;
3. The CCPS shall carry voting rights as per the provisions of Section 47(2) of the Act;
4. The CCPS shall be fully compulsorily convertible.

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**Registered Office: Bolhaimata Warehouse, Gut No. 730, Milkat No. 1660 near Bholhai Mata Palace Taluka Haveli, Wade Bholai, Pune, Vadebholhai, Pune, Haveli, Maharashtra, India, 412207**

**CIN: U31100PN2018PTC179173**

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5. The CCPS shall be allotted in dematerialized form and the Equity Shares arising on conversion shall also be allotted in dematerialized form.

**RESOLVED FURTHER THAT** the draft of the letter of offer in Form PAS 4 placed before the Board containing the terms and conditions of the issue be and is hereby approved and the directors of the Company subject to members approval be and are hereby severally authorised to make necessary changes, finalize, verify, sign authenticate and/or deliver the offer letter to the Investors.

**RESOLVED FURTHER THAT** in pursuance of the above, the Equity Shares to be issued and allotted pursuant to the conversion of the CCPS:

1. shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
2. shall rank pari passu with the existing Equity Shares in all respects subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations.

**RESOLVED FURTHER THAT** Mr. Sanjeev Mittal, Chief Financial Officer (CFO) and/or Mr. Prashant Hotwani, Director of the Company be and is hereby authorized to sign and circulate the letter of offer in Form PAS-4 along with form to Name of the said offerees, whose names is/are recorded in form PAS-5 record of Private Placement offer.

**RESOLVED FURTHER THAT** Mr. Sanjeev Mittal, Chief Financial Officer (CFO) and/or Mr. Prashant Hotwani, Director of the Company be and is hereby authorized to file form PAS-4 and Form PAS-5 in e form GNL-2, e form MGT-14 and such other forms and returns as may be required with the Register of Companies and to do all acts, deeds, matters and things and to make the necessary entries in the applicable Registers but not restricted to Register of Members for the aforesaid issue and allotment of Equity Shares.”

**4. Offer and Issue 4,22,65,427 (Four Crores Twenty-Two Lakhs Sixty-Five Thousand and Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS) on Private Placement Basis:**

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 55, 62 of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share and Capital and Debenture) Rules, 2014 or amendment(s) thereto or re-enactment thereof from time being in force) and other relevant rules, circulars, notification thereunder and the enabling provisions of the Memorandum of Association or Articles of Association of the Company the consent of members of the Company be and

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is hereby accorded to offer and allot 4,22,65,427 (Four Crores Twenty Two Lakhs Thirty Four Thousand Sixty Five Thousand Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 1.83/- (Rupees One and Eighty Three Paise Each) per share of for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in one or more tranches, on Private Placement Basis in such form and manner and upon such terms and conditions as the Board may in its absolute discretion deem appropriate, to below mentioned investor:

| Name and Address of Investor   | Number of CCPS offered |
|--|------------------------|
| Hella Infra Market Private Limited<br>Address: Infra Market House, Olethia Business Spaces, Wagle Industrial Estate, Thane (W) 400604 MH | 4,22,65,427            |
| <b>Total</b>   | <b>4,22,65,427</b>     |

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Preference shares to be issued are as under:

1. The CCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment of capital during winding up;
2. The CCPS shall be entitled to participate in the surplus funds, surplus assets and profits of the Company on winding up, which may remain after the entire capital has been repaid;
3. The CCPS shall carry voting rights as per the provisions of Section 47(2) of the Act;
4. The CCPS shall be fully compulsorily convertible.
5. The CCPS shall be allotted in dematerialized form and the Equity Shares arising on conversion shall also be allotted in dematerialized form.

**RESOLVED FURTHER THAT** the draft of the letter of offer in Form PAS 4 placed before the Board containing the terms and conditions of the issue be and is hereby approved and the directors of the Company subject to members approval be and are hereby severally authorised to make necessary changes, finalize, verify, sign authenticate and/or deliver the offer letter to the Investors.

**RESOLVED FURTHER THAT** in pursuance of the above, the Equity Shares to be issued and allotted pursuant to the conversion of the CCPS:

1. shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
2. shall rank pari passu with the existing Equity Shares in all respects subject to the provisions of the

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Memorandum of Association and Articles of Association of the Company and applicable laws and regulations.

**RESOLVED FURTHER THAT** Mr. Sanjeev Mittal, Chief Financial Officer (CFO) and/or Mr. Prashant Hotwani, Director of the Company be and is hereby authorized to sign and circulate the letter of offer in Form PAS-4 along with form to Name of the said offerees, whose names is/are recorded in form PAS-5 record of Private Placement offer.

**RESOLVED FURTHER THAT** Mr. Sanjeev Mittal, Chief Financial Officer (CFO) and/or Mr. Prashant Hotwani, Director of the Company of the Company be and is hereby authorized to file form PAS-4 and Form PAS-5 in e form GNL-2, e form MGT-14 and such other forms and returns as may be required with the Register of Companies and to do all acts, deeds, matters and things and to make the necessary entries in the applicable Registers but not restricted to Register of Members for the aforesaid issue and allotment of Equity Shares.”

**By Order of the Board of Directors**  
**For Amstrad Consumer India Private Limited**  
**(Formerly known as OVOT Private Limited)**

S/d

**Hashmita K Saha**  
**Company Secretary**  
**Membership No. ACS 52124**

**Date: 01/10/2024**  
**Place: Pune**

### **A. Notes:**

1. Pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and in compliance with the provision of the Companies Act, 203, the Company has decided to hold its Extra-Ordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM), without physical presence of the Members at a common venue.

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2. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of this EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of this EGM.
3. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of this EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of this EGM.
4. In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company.
5. The EGM Notice will also be available on the Company's website at [About Us - Amstrad India \(amstradworld.com\)](http://amstradworld.com)
6. Since this EGM will be held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circular, the facility for appointment of Proxies by the Members will not be available for this EGM and hence, the Proxy Form, Attendance Slip and Route Map to EGM venue are not annexed to this Notice.
7. The attendance of Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Corporate Members intending their authorized representative to attend the EGM are required to send a duly certified scanned copy of its Resolution authorizing them to attend and vote through VC/OAVM on their behalf at the EGM by e-mail to [cs.acil@amstradworld.com](mailto:cs.acil@amstradworld.com).
9. All the documents referred to in the accompanying Notice shall be available for electronic inspection during business hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of EGM, i.e., March 04, 2024. Members seeking to inspect such documents can send an email to [cs.acil@amstradworld.com](mailto:cs.acil@amstradworld.com).
10. Members who would like to express their views or ask questions during the EGM may raise the same at the meeting or send them in advance (mentioning their name and folio no.), at least 3 days prior to the date of the EGM at to [cs.acil@amstradworld.com](mailto:cs.acil@amstradworld.com).

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11. Since the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through a show of hands, unless demand for a poll is made by any Member in accordance with Section 109 of the Act. In case of a poll on any resolution at the EGM, Members are requested to convey their vote by e-mail at [cs.acil@amstradworld.com](mailto:cs.acil@amstradworld.com).
12. All the documents referred to in the accompanying Notice shall be available for electronic inspection during business hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of EGM, i.e., 23 October, 2024. Members seeking to inspect such documents can send an email to [cs.acil@amstradworld.com](mailto:cs.acil@amstradworld.com).
13. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extraordinary General Meeting ("EGM") in respect of Item No. 1 is annexed hereto and forms part of notice.
14. Copy of Private Placement Offer Letter in Form PAS-4 is enclosed.
15. Copy of record of a private placement offer to be kept by the company in form PAS-5 is enclosed.

**B. Instructions for joining the EGM through VC/ OAVM are as follows:**

1. As the EGM will be conducted through Zoom Application, Zoom Meeting invite will be sent to the registered emails of the authorised representatives of the Members, closer to the date of the EGM.
2. At the bottom of the email, there will be an option to Join Zoom Meeting. Click on the said link.
3. Download the Zoom app on your PC/tablet/Phone (if not done earlier) and keep it ready.
4. In case you have Zoom app on your system/device, it will direct you to Zoom app to connect the meeting. Thereafter, click Join now tab to join the meeting.
5. In case, you do not have/fail to configure Zoom app on your system/device by any chance, then you can join through web page instead. Kindly click on Join on the web. Thereafter, a new web page will open, wherein you need to write your name and click on Join now tab and wait therein, the Organiser will accept and allow you to join the meeting.

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### **C. Instructions for members/participants for attending the EGM through VC/ OAVM are as under:**

1. Facility of joining the EGM through VC / OAVM shall be open 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.
  2. Participants/ members are requested to join the meeting at least 15 minutes in advance to test the link before the start of the meeting and complete all the testing and logistic issues.
  3. Members joining the EGM from their mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable WiFi or LAN connection to mitigate any kind of aforesaid glitches.
  4. Members are encouraged to express their views/ or ask questions after completion of particular agenda to ensure smooth and orderly flow of the meeting.
  5. Please ensure that no person other than the invited participants have access to this EGM.
  6. We recommend do not use / join through web-version because it may have voice and video quality issue. If you are unable to download the Zoom app, please reach out to IT team / Organiser for assistance at the earliest.
- 16.If you need any assistance before or during the meeting you can reach out to [cs.acil@amstradworld.com](mailto:cs.acil@amstradworld.com) .

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## **Explanatory Statement pursuant to section 102 of Companies Act, 2013**

### **1. Increase in the Authorised Share Capital and Amendment to the Memorandum of Association of the Company:**

The Board, at its meeting held on 1<sup>st</sup> October, 2024 has proposed to issue Compulsory Convertible Preference Shares (CCPS) for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) to proposed investors.

In this regard, the Board, at the same meeting, has also accorded its approval for increasing the Authorised Share Capital from Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 78,00,00,000/- (Rupees Seventy Eight Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) and 4,30,00,000 (Four Crore Thirty Lakhs) Compulsory Convertible Preference Shares of Rs. 10/- each.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 1 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

### **2. Alteration Articles of Association of the Company:**

The Ministry of Corporate Affairs vide its Notification No. G.S.R. 464(E) dated 5<sup>th</sup> June, 2015 has granted the exemption to private limited companies to reduce the notice period for their general meetings to such period as may be specified in their Articles of Association.

In this regard Board, at its meeting held on 1<sup>st</sup> October, 2024 has proposed to reduce the notice period from 21 days to 7 clear days for convening its future general meetings and to alter its Articles of Association by adding Article 43 iii.

The proposed alteration of Articles of Association would be subject to the necessary approvals from the concerned Authority hence the Board of Directors of the Company recommend the resolution for your approval by way of passing a special resolution.

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None of the Directors of the Company, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in these resolutions set out at item No. 2 of the Notice.

### **3. Offer and Issue 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS) on Private Placement Basis:**

Board had approached to the private investors and seeing the efforts of the Company and the future growth and prospects of the Company, proposed investors as mentioned in Form PAS 4 has shown / expressed their interest to invest and to infuse funds by way of preference capital in the Company subject to the approval of the shareholders in the extraordinary meeting.

The Company had appointed Mr. A.N. Gawade the Registered Valuer for ascertainment of value of its shares.

The Board at its meeting held on 1<sup>st</sup> October, 2024 has, subject to the approval of the members of the Company, approved the issue of the 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 2.88/- (Rupees Two and Eighty Eight Paise Each) per share for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) to proposed shareholders as mentioned in Form PAS 4 - the identified investors on private placement basis.

Section 42 of the Companies Act, 2013 read with rules framed there under provides that a company which intends to make a private placement should obtain approval of its shareholders by means of a special resolution before making an offer or invitation for subscription. The approval of the members is being sought by way of a Special Resolution to enable the Company to raise funds by way of offer, issuance and allotment of 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 2.88/- (Rupees Two and Eighty Eight Paise Each) per share for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in one or more tranches.

In Compliance with section 42 of the Companies Act, 2013 the Company needs to issue Private Placement Offer Letter to the Investor which is also been attached to this Explanatory Statement. Further also note that the Offer shall be open for a minimum of 15 days from the date of offer unless it is accepted or rejected by the proposed investor before the expiry of 15 days.

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Disclosures as per Companies Act, 2013 read with relevant rules for proposed CCPS to be issued:

|    |  |   |
|----|--|---|
| 1. | Particulars of the Offer   | 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 2.88/- (Rupees Two and Eighty Eight Paise Each) per share of for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) |
| 2. | Object of the Issue  | To fund working capital requirement of the Company.   |
| 3. | Kind of Security to be Issued  | Compulsory Convertible Preference Shares (CCPS)   |
| 4. | Total number of securities to be issued  | 3,88,34,068 (Three Crores Eighty Eight Lakhs Thirty Four Thousand and Sixty Eight) Compulsory Convertible Preference Shares (CCPS)  |
| 5. | Price at which the allotment is proposed   | Each CCPS is being issued at Rs. 12.88/- (Rupees Twelve and Eighty Eight paise) having face value of Rs.10/- (Rupees Ten Each) per share at a premium of Rs. 2.88/- (Rupees Two and Eighty Eight Paise Each) per share  |
| 4. | Amount to be raised  | Rs. 50,00,00,000/- (Rupees Fifty Crores only)   |
| 5. | Date of Board Resolution   | 1 <sup>st</sup> October, 2024   |
| 6. | Basis or justification of the price at which the offer or invitation is being made | The issue price has been identified by the valuation done by the registered valuer.   |
| 7. | Name and address of valuer who performed valuation                                 | A.N. Gawade<br>7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune 411004   |
| 8. | Relevant date with reference to which price has been arrived at                    | 30 <sup>th</sup> September, 2024  |
| 9. | Class or classes of persons to whom the allotment is proposed to be made           | The investor is a body corporate  |

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# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

**(Formerly Known as OVOT Private Limited)**

| 10.           | intention of promoters, directors or key managerial personnel to subscribe to the offer   | The promoters, directors or key managerial personnel do not intend to subscribe to the offer.  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|---------------|---|--|-------------------|---|-------------------|---------------|--|--|--|--|--|---------|----------|-----------|--|-------------|--|---------------|-------------------|---------------|-------------------|---|---------------------|--|--|--|--|----|---------|--|--|--|--|--|------------|---|---|---|---|--|------------------|---|---|---|---|--|-----------|---|---|---|---|----|-------------------|---|---|---|---|--|---------------|---|---|---|---|
| 11.           | the proposed time within which the allotment shall be completed   | Twelve months from the date of passing of the special resolution   |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 12.           | the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them                                      | Name of the proposed allottees   |                   | Percentage of Share Capital (on a fully diluted basis including CCPs) |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|               |   | Hella Infra Market Private Limited   |                   | 51%   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 13.           | the change in control, if any, in the company that would occur consequent to the preferential offer   | Hella Infra Market Private Limited will become the holding company after conversion of CCPs.   |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 14.           | the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price | NIL  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 15.           | the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer       | Not Applicable   |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 15.           | The pre-issue and post-issue shareholding pattern of the Company  | <table><tr><th colspan="6">Equity Shares</th></tr><tr><th rowspan="2">S. No .</th><th rowspan="2">Category</th><th colspan="2">Pre-Issue</th><th colspan="2">Post -Issue</th></tr><tr><th>No. of Shares</th><th>% of shareholding</th><th>No. of Shares</th><th>% of shareholding</th></tr><tr><td>A</td><td>Promoter's Holding:</td><td></td><td></td><td></td><td></td></tr><tr><td>1.</td><td>Indian:</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>Individual</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Bodies Corporate</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Sub-total</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>2.</td><td>Foreign Promoters</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Sub-total (A)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></table> |                   |   |                   | Equity Shares |  |  |  |  |  | S. No . | Category | Pre-Issue |  | Post -Issue |  | No. of Shares | % of shareholding | No. of Shares | % of shareholding | A | Promoter's Holding: |  |  |  |  | 1. | Indian: |  |  |  |  |  | Individual | - | - | - | - |  | Bodies Corporate | - | - | - | - |  | Sub-total | - | - | - | - | 2. | Foreign Promoters | - | - | - | - |  | Sub-total (A) | - | - | - | - |
| Equity Shares |   |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| S. No .       | Category  | Pre-Issue  |                   | Post -Issue   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|               |   | No. of Shares  | % of shareholding | No. of Shares   | % of shareholding |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| A             | Promoter's Holding:   |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 1.            | Indian:   |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|               | Individual  | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|               | Bodies Corporate  | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|               | Sub-total   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
| 2.            | Foreign Promoters   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |
|               | Sub-total (A)   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |

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# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

(Formerly Known as OVOT Private Limited)

|  |  |        |                          |                    |                   |                    |                   |
|--|--|--------|--------------------------|--------------------|-------------------|--------------------|-------------------|
|  |  | B      | Non-promoter's holding   |                    |                   |                    |                   |
|  |  | 1.     | Institutional Investors  | -                  | -                 | -                  | -                 |
|  |  | 2.     | Non-Institution          | -                  | -                 | -                  | -                 |
|  |  |        | Private Corporate Bodies | 44,22,500          | 14.89             | 44,22,500          | 14.89             |
|  |  |        | Directors and relatives  | 10,50,000          | 3.66              | 10,50,000          | 3.66              |
|  |  |        | Indian public            | 2,14,86,640        | 81.45             | 2,14,86,640        | 81.45             |
|  |  |        | Others (including NRI)   | -                  | -                 | -                  | -                 |
|  |  |        | Sub-total (B)            | 2,96,96,640        | 100               | 2,96,96,640        | 100               |
|  |  |        | Grand Total              | <b>2,96,96,640</b> | <b>100</b>        | <b>2,96,96,640</b> | <b>100</b>        |
|  |  | CCPs   |                          |                    |                   |                    |                   |
|  |  | S. No. | Category                 | Pre-Issue          |                   | Post -Issue        |                   |
|  |  |        |                          | No. of Shares      | % of shareholding | No. of Shares      | % of shareholding |
|  |  | A      | Promoter's Holding:      |                    |                   |                    |                   |
|  |  | 1.     | Indian:                  |                    |                   |                    |                   |
|  |  |        | Individual               | -                  | -                 | -                  | -                 |
|  |  |        | Bodies Corporate         | -                  | -                 | -                  | -                 |
|  |  |        | Sub-total                | -                  | -                 | -                  | -                 |
|  |  | 2.     | Foreign Promoters        | -                  | -                 | -                  | -                 |
|  |  |        | Sub-total (A)            | -                  | -                 | -                  | -                 |
|  |  | B      | Non-promoter's holding   |                    |                   |                    |                   |
|  |  | 1.     | Institutional Investors  | -                  | -                 | -                  | -                 |
|  |  | 2.     | Non-Institution          | -                  | -                 | -                  | -                 |
|  |  |        | Private Corporate Bodies | -                  | -                 | 3,88,34,068        | 100               |
|  |  |        | Directors and relatives  | -                  | -                 | -                  | -                 |
|  |  |        | Indian public            | -                  | -                 | -                  | -                 |

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# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

(Formerly Known as OVOT Private Limited)

|     |  |  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
|-----|--|--|---|------------------------------|------------|---|---|---|--|---------------|---|---|-------------|-----|--|-------------|---|---|--------------------|------------|
|     |  | <table><tr><td></td><td>Others<br/>(including<br/>NRI)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Sub-total (B)</td><td>-</td><td>-</td><td>3,88,34,068</td><td>100</td></tr><tr><td></td><td>Grand Total</td><td>-</td><td>-</td><td><b>3,88,34,068</b></td><td><b>100</b></td></tr></table> |   | Others<br>(including<br>NRI) | -          | - | - | - |  | Sub-total (B) | - | - | 3,88,34,068 | 100 |  | Grand Total | - | - | <b>3,88,34,068</b> | <b>100</b> |
|     | Others<br>(including<br>NRI)   | -  | - | -                            | -          |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
|     | Sub-total (B)  | -  | - | 3,88,34,068                  | 100        |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
|     | Grand Total  | -  | - | <b>3,88,34,068</b>           | <b>100</b> |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 16. | the terms of issue, including terms and rate of dividend on each share | Each CCPS shall be a 0% (zero per cent) coupon preference share denominated in Indian Rupees.  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 17. | Expected dilution in equity share capital upon conversion of CCPS      | The conversion ratio of 1:1 therefore post-closing shareholding will be 51% held by Hella Infra Market Private Limited.  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 18. | Minimum Subscription Not applicable                                    | Minimum Subscription Not applicable  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 19. | Renunciation of Rights   | Renunciation right not available since it's a Private Placement  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 20. | Transferability of the shares  | Shall be transferable in accordance with the provisions of the Articles of Association, as amended from time to time.  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 21. | Payment Terms  | The entire issue price shall be paid upfront on Subscription   |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 22. | Variation in terms of shares   | Any variation in the terms of the CCPS after allotment shall be made in accordance with applicable provisions of the Companies Act, 2013 and Rules framed thereunder.  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 23. | Fractional Shares  | Fractional shares, if any, arising on conversion of CCPS shall be rounded off to the next higher digit if equal to or greater than 0.5 share. Any fraction below 0.5 share shall be ignored.   |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |
| 24. | Ranking of equity shares arising on conversion                         | Equity shares arising out of conversion shall rank pari passu with existing equity shares of the Company.  |   |                              |            |   |   |   |  |               |   |   |             |     |  |             |   |   |                    |            |

## **4. Offer and Issue 4,22,65,427 (Four Crores Twenty Two Lakhs Sixty Five Thousand Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS) on Private Placement Basis:**

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# **AMSTRAD CONSUMER INDIA PRIVATE LIMITED**

## **(Formerly Known as OVOT Private Limited)**

Board had approached a private investor and seeing the efforts of the Company and the future growth and prospects of the Company, proposed investors as mentioned in Form PAS 4 has shown / expressed their interest to invest and to infuse funds by way of preference capital in the Company subject to the approval of the shareholders in the extraordinary meeting.

The Company had appointed M/s. A.N. Gawade, the Registered Valuer for ascertainment of value of its shares. Valuation report is enclosed with this Notice.

The Board at its meeting held on 1 October, 2024 has, subject to the approval of the members of the Company, approved the issue of the 4,22,65,427 (Four Crores Twenty Two Lakhs Thirty Four Thousand Sixty Five Thousand Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 1.83/- (Rupees One and Eighty Three Paise Each) per share of for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) to proposed shareholders as mentioned in Form PAS 4 - the identified investors on private placement basis.

Section 42 of the Companies Act, 2013 read with rules framed there under provides that a company which intends to make a private placement should obtain approval of its shareholders by means of a special resolution before making an offer or invitation for subscription. The approval of the members is being sought by way of a Special Resolution to enable the Company to raise funds by way of offer, issuance and allotment of 4,22,65,427 (Four Crores Twenty Two Lakhs Thirty Four Thousand Sixty Five Thousand Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 1.83/- (Rupees One and Eighty Three Paise Each) per share of for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in one or more tranches.

In Compliance with section 42 of the Companies Act, 2013 the Company needs to issue Private Placement Offer Letter to the Investor which is also been attached to this Explanatory Statement. Further also note that the Offer shall be open for a minimum of 15 days from the date of offer unless it is accepted or rejected by the proposed investor before the expiry of 15 days.

Disclosures as per Companies Act, 2013 read with relevant rules for proposed CCPS to be issued:

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# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

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|     |   |  |
|-----|---|--|
| 1.  | Particulars of the Offer  | 4,22,65,427 (Four Crores Twenty Two Lakhs Thirty Four Thousand Sixty Five Thousand Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS) having face value of Rs.10/- (Rupees Ten Each) per share (New Shares) at a premium Rs. 1.83/- (Rupees One and Eighty Three Paise Each) per share of for an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) |
| 2.  | Object of the Issue   | To fund working capital requirement of the Company.  |
| 3.  | Kind of Security to be Issued   | Compulsory Convertible Preference Shares (CCPS)  |
| 4.  | Total number of securities to be issued   | 4,22,65,427 (Four Crores Twenty Two Lakhs Thirty Four Thousand Sixty Five Thousand Four Hundred and Twenty Seven) Compulsory Convertible Preference Shares (CCPS)  |
| 5.  | Price at which the allotment is proposed  | Each CCPS is being issued at Rs. 11.83/- (Rupees Eleven and Eighty Three paise) having face value of Rs.10/- (Rupees Ten Each) per share at a premium of Rs. 1.83/- (Rupees One and Eighty Three Paise Each) per share   |
| 4.  | Amount to be raised   | Rs. 50,00,00,000/- (Rupees Fifty Crores only)  |
| 5.  | Date of Board Resolution  | 1 <sup>st</sup> October, 2024  |
| 6.  | Basis or justification of the price at which the offer or invitation is being made      | The issue price has been identified by the valuation done by the registered valuer.  |
| 7.  | Name and address of valuer who performed valuation                                      | A.N. Gawade<br>7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune 411004  |
| 8.  | Relevant date with reference to which price has been arrived at                         | 30 <sup>th</sup> September, 2024   |
| 9.  | Class or classes of persons to whom the allotment is proposed to be made                | The investor is a body corporate   |
| 10. | intention of promoters, directors or key managerial personnel to subscribe to the offer | The promoters, directors or key managerial personnel do not intend to subscribe to the offer.  |

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|               | the proposed time within which the allotment shall be completed   | Twelve months from the date of passing of the special resolution   |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|---------------|---|--|-------------------|---|-------------------|---------------|--|--|--|--|--|---------|----------|-----------|--|-------------|--|---------------|-------------------|---------------|-------------------|---|---------------------|--|--|--|--|----|---------|--|--|--|--|--|------------|---|---|---|---|--|------------------|---|---|---|---|--|-----------|---|---|---|---|----|-------------------|---|---|---|---|--|---------------|---|---|---|---|---|------------------------|--|--|--|--|----|-------------------------|---|---|---|---|
| 11.           | the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them                                      | Name of the proposed allottees   |                   | Percentage of Share Capital (on a fully diluted basis including CCPs) |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|               |   | Hella Infra Market Private Limited   |                   | 51%   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 12.           | the change in control, if any, in the company that would occur consequent to the preferential offer   | Hella Infra Market Private Limited will become the holding company after conversion of CCPs.   |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 13.           | the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price | NIL  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 14.           | the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer       | Not Applicable   |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 15.           | The pre-issue and post-issue shareholding pattern of the Company  | <table><tr><th colspan="6">Equity Shares</th></tr><tr><th rowspan="2">S. No .</th><th rowspan="2">Category</th><th colspan="2">Pre-Issue</th><th colspan="2">Post -Issue</th></tr><tr><th>No. of Shares</th><th>% of shareholding</th><th>No. of Shares</th><th>% of shareholding</th></tr><tr><td>A</td><td>Promoter's Holding:</td><td></td><td></td><td></td><td></td></tr><tr><td>1.</td><td>Indian:</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>Individual</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Bodies Corporate</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Sub-total</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>2.</td><td>Foreign Promoters</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>Sub-total (A)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>B</td><td>Non-promoter's holding</td><td></td><td></td><td></td><td></td></tr><tr><td>1.</td><td>Institutional Investors</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></table> |                   |   |                   | Equity Shares |  |  |  |  |  | S. No . | Category | Pre-Issue |  | Post -Issue |  | No. of Shares | % of shareholding | No. of Shares | % of shareholding | A | Promoter's Holding: |  |  |  |  | 1. | Indian: |  |  |  |  |  | Individual | - | - | - | - |  | Bodies Corporate | - | - | - | - |  | Sub-total | - | - | - | - | 2. | Foreign Promoters | - | - | - | - |  | Sub-total (A) | - | - | - | - | B | Non-promoter's holding |  |  |  |  | 1. | Institutional Investors | - | - | - | - |
| Equity Shares |   |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| S. No .       | Category  | Pre-Issue  |                   | Post -Issue   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|               |   | No. of Shares  | % of shareholding | No. of Shares   | % of shareholding |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| A             | Promoter's Holding:   |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 1.            | Indian:   |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|               | Individual  | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|               | Bodies Corporate  | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|               | Sub-total   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 2.            | Foreign Promoters   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
|               | Sub-total (A)   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| B             | Non-promoter's holding  |  |                   |   |                   |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |
| 1.            | Institutional Investors   | -  | -                 | -   | -                 |               |  |  |  |  |  |         |          |           |  |             |  |               |                   |               |                   |   |                     |  |  |  |  |    |         |  |  |  |  |  |            |   |   |   |   |  |                  |   |   |   |   |  |           |   |   |   |   |    |                   |   |   |   |   |  |               |   |   |   |   |   |                        |  |  |  |  |    |                         |   |   |   |   |

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**Registered Office: Bolhaimata Warehouse, Gut No. 730, Milkat No. 1660 near Bholhai Mata Palace Taluka Haveli, Wade Bholai, Pune, Vadebholhai, Pune, Haveli, Maharashtra, India, 412207**  
**CIN: U31100PN2018PTC179173**  
**Email id: [info@amstradworld.com](mailto:info@amstradworld.com) Website: [www.amstradworld.com](http://www.amstradworld.com)**

# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

(Formerly Known as OVOT Private Limited)

| 2.     | Non-Institution          | -                  | -                 | -                  | -                 |
|--------|--------------------------|--------------------|-------------------|--------------------|-------------------|
|        | Private Corporate Bodies | 44,22,500          | 14.89             | 44,22,500          | 14.89             |
|        | Directors and relatives  | 10,50,000          | 3.66              | 10,50,000          | 3.66              |
|        | Indian public            | 2,14,86,640        | 81.45             | 2,14,86,640        | 81.45             |
|        | Others (including NRI)   | -                  | -                 | -                  | -                 |
|        | Sub-total (B)            | 2,96,96,640        | 100               | 2,96,96,640        | 100               |
|        | Grand Total              | <b>2,96,96,640</b> | <b>100</b>        | <b>2,96,96,640</b> | <b>100</b>        |
|        | CCPs                     |                    |                   |                    |                   |
| S. No. | Category                 | Pre-Issue          |                   | Post -Issue        |                   |
|        |                          | No. of Shares      | % of shareholding | No. of Shares      | % of shareholding |
| A      | Promoter's Holding:      |                    |                   |                    |                   |
| 1.     | Indian:                  |                    |                   |                    |                   |
|        | Individual               | -                  | -                 | -                  | -                 |
|        | Bodies Corporate         | -                  | -                 | -                  | -                 |
|        | Sub-total                | -                  | -                 | -                  | -                 |
| 2.     | Foreign Promoters        | -                  | -                 | -                  | -                 |
|        | Sub-total (A)            | -                  | -                 | -                  | -                 |
| B      | Non-promoter's holding   |                    |                   |                    |                   |
| 1.     | Institutional Investors  | -                  | -                 | -                  | -                 |
| 2.     | Non-Institution          | -                  | -                 | -                  | -                 |
|        | Private Corporate Bodies | -                  | -                 | 4,22,65,427        | 100               |
|        | Directors and relatives  | -                  | -                 | -                  | -                 |
|        | Indian public            | -                  | -                 | -                  | -                 |
|        | Others (including NRI)   | -                  | -                 | -                  | -                 |
|        | Sub-total (B)            | -                  | -                 | 4,22,65,427        | 100               |

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# AMSTRAD CONSUMER INDIA PRIVATE LIMITED

(Formerly Known as OVOT Private Limited)

|     |  |  |   |             |     |   |             |     |
|-----|--|--|---|-------------|-----|---|-------------|-----|
|     |  | <table><tr><td></td><td>Grand Total</td><td>-</td><td>-</td><td>4,22,65,427</td><td>100</td></tr></table>  |   | Grand Total | -   | - | 4,22,65,427 | 100 |
|     | Grand Total  | -  | - | 4,22,65,427 | 100 |   |             |     |
| 16. | the terms of issue, including terms and rate of dividend on each share | Each CCPS shall be a 0% (zero per cent) coupon preference share denominated in Indian Rupees.  |   |             |     |   |             |     |
| 17. | Expected dilution in equity share capital upon conversion of CCPS      | The conversion ratio of 1:1 therefore post-closing shareholding will be 51% held by Hella Infra Market Private Limited.  |   |             |     |   |             |     |
| 18. | Minimum Subscription Not applicable                                    | Minimum Subscription Not applicable  |   |             |     |   |             |     |
| 19. | Renunciation of Rights   | Renunciation right not available since it's a Private Placement  |   |             |     |   |             |     |
| 20. | Transferability of the shares  | Shall be transferable in accordance with the provisions of the Articles of Association, as amended from time to time.  |   |             |     |   |             |     |
| 21. | Payment Terms  | The entire issue price shall be paid upfront on Subscription   |   |             |     |   |             |     |
| 22. | Variation in terms of shares   | Any variation in the terms of the CCPS after allotment shall be made in accordance with applicable provisions of the Companies Act, 2013 and Rules framed thereunder.                        |   |             |     |   |             |     |
| 23. | Fractional Shares  | Fractional shares, if any, arising on conversion of CCPS shall be rounded off to the next higher digit if equal to or greater than 0.5 share. Any fraction below 0.5 share shall be ignored. |   |             |     |   |             |     |
| 24. | Ranking of equity shares arising on conversion                         | Equity shares arising out of conversion shall rank pari passu with existing equity shares of the Company.  |   |             |     |   |             |     |

None of the Directors and Promoters, Key Managerial Personnel are concerned or interested in the offer, in the resolution set out at Item No. 1, 3 and 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 1, 3 and 4 of the accompanying Notice for approval by the members of the Company.

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# **AMSTRAD CONSUMER INDIA PRIVATE LIMITED**

**(Formerly Known as OVOT Private Limited)**

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**By Order of the Board of Directors  
For Amstrad Consumer India Private Limited  
(Formerly known as OVOT Private Limited)**

**S/d**

**Hashmita K Saha  
Company Secretary  
Membership No. ACS 52124**

**Date: 01/10/2024  
Place: Pune**

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**Registered Office: Bolhaimata Warehouse, Gut No. 730, Milkat No. 1660 near Bholhai  
Mata Palace Taluka Haveli, Wade Bholai, Pune, Vadebholhai, Pune, Haveli,  
Maharashtra, India, 412207  
CIN: U31100PN2018PTC179173  
Email id: [info@amstradworld.com](mailto:info@amstradworld.com) Website: [www.amstradworld.com](http://www.amstradworld.com)**

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**FORM NO PAS-4**  
**PRIVATE PLACEMENT OFFER LETTER**

Private Placement Offer cum Application Letter Serial. No. 1

For circulation to Name to be given only

*[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]*

**1. GENERAL INFORMATION**

|    |  |   |  |          |            |
|----|--|---|--|----------|------------|
| a. | Name of the Company  | Amstrad Consumer India Private Limited<br>(Formerly known as OVOT Private Limited)  |  |          |            |
| b. | Address of the Company   | Bolhaimata Warehouse,Gut No. 730, Milkat No. 1660 near Bholhai Mata Palace Taluka Haveli, Wade Bholai, Pune, Vadebholhai, Pune, Haveli, Maharashtra, India, 412207.   |  |          |            |
| c. | Website and other contact details of the Company   | Name:- Mr. Sanjeev Mittal<br><br>Designation :- Chief Financial Officer (CFO)<br><br>Address:- 102, Block-7 Sector-2 Rajender Nagar, Sahibabad Ghaziabad – 201005 Uttar Pradesh India<br><br>Phone no:- +91 9811039682<br><br>Email id:- <a href="mailto:sanjeev.mittal@amstradworld.com">sanjeev.mittal@amstradworld.com</a><br><br>Website:- <a href="http://www.amstradworld.com">www.amstradworld.com</a> |  |          |            |
| d. | Date of incorporation of the company;  | 27 <sup>th</sup> September, 2018  |  |          |            |
| e. | Business carried on by the company and its subsidiaries with the details of branches or units, if any; | Company is engaged in the Business of Consumer Electronics and Appliances. The Company will be dealing in consumer durables like Air Conditioners, washing machine, Refrigerators, Television, LED’s. The Company has its registered office and corporate office in Pune.<br><br>The Company has its registered office and corporate office in Pune and does not have any branches or units.                  |  |          |            |
| f. | <b>Brief particulars of the management of the company –As specified in“g”</b>                          |   |  |          |            |
| g. | Names, addresses, DIN and occupations of the directors   |   |  |          |            |
|    | S.No.  | Name  | Address  | DIN      | Occupation |
|    | 1  | Mr. Vijaysingh Chordia  | 39, Sanskar Park, Row House, Near Pragati Nagar, Piplod, SVR College Surat - 395007 Gujarat, India | 08297691 | Business   |
|    | 2  | Mr. Sanjay Chhabra  | 575/2, M.G. Road Indore - 452001 Madhya Pradesh India  | 01904801 | Business   |
|    | 3  | Mr. Navroze Dhondy  | C2/57 Sushant Lok ph-1, near viyapar kendra, Galleria DLF-IV, Gurgaon - 122009                     | 01562360 | Business   |

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|    |  |   |   |  |          |
|----|--|---|---|--|----------|
|    |  |   | Haryana India   |  |          |
|    | 4  | Mr. Lalit Jalan   | 1103 D, Vivarea Bldg, 25 A Sane Guruji Road, Jacob Circle, Mahalakshmi Jacob Circle, Mumbai - 400011 Maharashtra, India | 00270338   | Business |
|    | 5  | Mr. Giby Jacob  | 53/108, Fern Icon, Flat Num. 602, Ambellpadam Road, Vyttila, Panchavady Colony, Vyttila, Ernakulam Kerala - 682019      | 08827746   | Business |
|    | 6  | Mr. Prashant Hotwani  | 201, Rose Wood, S No. 13,14, 19 Undri Road, Kadnagar Near PMT Bus Stop, Undri Pune - 411060 Maharashtra IN              | 08865831   | Business |
| h. | Management's perception of risk factors;   |   |   | The Company regularly monitors and appropriately manages principal risks and uncertainties that can materially impact its ability to achieve its strategic objectives. Proper risk management and planning is in place to ensure the effective results. The business of the Company is subject to normal competitive market risks. |          |
| i. | Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –                             |   |   |  |          |
|    | i) statutory dues;   |   |   | No Defaults  |          |
|    | ii) debentures and interest thereon;   |   |   | No Defaults  |          |
|    | iii) deposits and interest thereon;  |   |   | No Defaults  |          |
|    | iv) loan from any bank or financial institution and interest thereon.  |   |   | No Defaults  |          |
| j. | Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process; | Name:- Mr. Sanjeev Mittal<br>Designation :- Chief Financial Officer (CFO)<br>Address:- 102, Block-7 Sector-2 Rajender Nagar, Sahibabad Ghaziabad – 201005 Uttar Pradesh India<br>Phone no:- +91 9811039682<br>Email id:- <a href="mailto:sanjeev.mittal@amstradworld.com">sanjeev.mittal@amstradworld.com</a> |   |  |          |

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| <b>2. PARTICULARS OF THE OFFER</b> |   |  |
|------------------------------------|---|--|
| a.                                 | Financial position of the Company for the Last 3 Financial years;   | <b>As per Annexure A</b>   |
| b.                                 | Date of passing of board resolution   | The Board of Directors of the Company in their meeting held on 1 <sup>st</sup> October, 2024 approved the issue of the Compulsorily Convertible Preference Shares (CCPS).  |
| c.                                 | Date of passing of resolution in the general meeting, authorizing the offer of securities                         | The proposed meeting of the shareholders is scheduled on 23 <sup>rd</sup> October, 2024 for approval of the issue of the Compulsorily Convertible Preference Shares by Private Placement.  |
| d.                                 | Kinds of securities offered (i.e. whether share or debenture) and class of security                               | Compulsory Convertible Preference Shares (CCPS)  |
| S                                  | Price at which the security is being offered including the premium, if any, along with justification of the price | <p>Each CCPS is being issued at Rs. 12.88/- (Rupees Twelve and Eighty Eight paise) having face value of Rs.10/- (Rupees Ten Each) per share at a premium of Rs. 2.88/- (Rupees Two and Eighty Eight Paise Each) per share</p> <p style="text-align: center;">OR</p> <p>Each CCPS is being issued at Rs. 11.83/- (Rupees Eleven and Eighty Three paise) having face value of Rs.10/- (Rupees Ten Each) per share at a premium of Rs. 1.83/- (Rupees One and Eighty Three Paise Each) per share</p> <p>The issue price is above the price has been identified by the valuation done by the registered valuer at Rs. 11.75/- per share.</p> |
| f.                                 | name and address of the valuer who performed valuation of the security offered                                    | <p>Mr. Anandkumar Gawade<br/>Registered Valuer<br/>Reg No. IBBI/RV/05/2019/10746</p> <p>7 Saraswati Heights, Behind Café Good luck,<br/>Deccan Gymkhana Pune – 411004<br/>Phone – 7722063311<br/>Email: ang@angca.com</p>  |
| g.                                 | basis on which the price has been arrived at along with report of the registered valuer                           | Price is been arrived at by using the Discounted Cash Flow Method.   |
| h.                                 | Relevant date with reference to which the price has been arrived.   | 30 <sup>th</sup> June, 2024  |
| i.                                 | The class or classes of persons to whom the allotment is proposed to  | The investor is a body corporate   |



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|    |   |   |
|----|---|---|
|    | be Made   |   |
| j. | Intention of promoters, directors or key managerial personnel to subscribe to the offer   | The promoters, directors or key managerial personnel do not intend to subscribe to the offer.           |
| k. | The proposed time within which the allotment shall be completed;  | Twelve months from the date of passing of the special resolution.                                       |
| l. | The names of the proposed Allotees and the percentage of post private placement capital that may be held by Proposed Allotees   |   |
|    | <b>Name of Proposed Allotees</b>  | <b>Category</b>   |
|    |   | <b>Proposed Shareholding of Security</b>  |
|    |   | <b>No. and Nature of Security</b>   |
|    |   | <b>%</b>  |
|    | Hella Infra Market Private Limited  | Private Corporate Body  |
|    |   | 3,88,34,068 Compulsory Convertible Preference Shares (CCPS)   |
|    |   | OR  |
|    |   | 4,22,65,427 Compulsory Convertible Preference Shares (CCPS)   |
| m. | The change in control, if any, in the company that would occur consequent to the private placement  | Shareholding Pattern for Pre and Post Private Placement is attached as Annexure - to this offer letter. |
| n. | the number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price; | NIL   |
| o. | the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;                                      | Not Applicable  |
| p. | Amount which the company intends to raise by way of securities  | Rs. 50,00,00,000/- (Rupees Fifty Crores Only)   |
| q. | Terms of Raising of Securities:   | Each CCPS shall be a 0% (zero per cent) coupon preference share denominated in Indian Rupees.           |
| r. | Proposed time schedule for which the offer letter is valid  | The offer will open on 27 <sup>th</sup> October, 2024 and close on 10 <sup>th</sup> November, 2024.     |

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|    |   |  |
|----|---|--|
| s. | Purposes and Objects of the Offer   | To fund working capital requirement of the Company.  |
| t. | Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.   | Directors/Promoters of the Company to whom no offer is being made and they have no intend to subscribe to the Compulsory Convertible Preference Shares (CCPS). |
| u. | Principle terms of assets charged as security, if applicable;   | Not Applicable   |
| v. | The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations | Not Applicable   |
| x  | The pre – issue and post- issue shareholding pattern of the company as mentioned below:   |  |

**In case option A is approved:**

| Sr no    | Category  | Pre-issue            |                    |                          |                    | Post issue           |                    |                          |                    |
|----------|---|----------------------|--------------------|--------------------------|--------------------|----------------------|--------------------|--------------------------|--------------------|
|          |   | Equity Share Capital |                    | Preference Share Capital |                    | Equity Share Capital |                    | Preference Share Capital |                    |
|          |   | No of Shares held    | % of share holding | No of Shares held        | % of Share holding | No of Shares held    | % of share holding | No of Shares held        | % of Share holding |
| <b>A</b> | Promoters holding   |                      |                    |                          |                    |                      |                    |                          |                    |
| 1        | Indian:   |                      |                    |                          |                    |                      |                    |                          |                    |
|          | - Individual  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | - Body corporate  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | Sub total   | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
| 2        | Foreign promoters   | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | Subtotal (A)  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
| <b>B</b> | Non-promoters holding   |                      |                    | -                        | -                  |                      |                    | -                        | -                  |
| 1        | Institutional investor  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
| 2        | Non-Institutional investor  |                      |                    | -                        | -                  |                      |                    | -                        | -                  |
|          | Private body corporate  | 44,22,500            | 14.89              | -                        | -                  | 44,22,500            | 14.89              | 3,88,34,068              | 100                |
|          | Directors and relatives   | 10,50,000            | 3.66               | -                        | -                  | 10,50,000            | 3.66               | -                        | -                  |
|          | Indian public   | 2,14,86,640          | 81.45              | -                        | -                  | 2,14,86,640          | 81.45              | -                        | -                  |
|          | Others [Non - Resident Indians (NRI's)/Foreign Body Corporates/Cooperative] | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |

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|  |                    |                    |            |   |   |                    |            |                    |            |
|--|--------------------|--------------------|------------|---|---|--------------------|------------|--------------------|------------|
|  | Sub Total (B)      | 2,96,96,640        | 100        | - | - | 2,96,96,640        | 100        | 3,88,34,068        | 100        |
|  | <b>Grand Total</b> | <b>2,96,96,640</b> | <b>100</b> | - | - | <b>2,96,96,640</b> | <b>100</b> | <b>3,88,34,068</b> | <b>100</b> |

**In case Option B is approved:**

| Sr no    | Category  | Pre-issue            |                    |                          |                    | Post issue           |                    |                          |                    |
|----------|---|----------------------|--------------------|--------------------------|--------------------|----------------------|--------------------|--------------------------|--------------------|
|          |   | Equity Share Capital |                    | Preference Share Capital |                    | Equity Share Capital |                    | Preference Share Capital |                    |
|          |   | No of Shares held    | % of share holding | No of Shares held        | % of Share holding | No of Shares held    | % of share holding | No of Shares held        | % of Share holding |
| <b>A</b> | Promoters holding   |                      |                    |                          |                    |                      |                    |                          |                    |
| 1        | Indian:   |                      |                    |                          |                    |                      |                    |                          |                    |
|          | - Individual  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | - Body corporate  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | Sub total   | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
| 2        | Foreign promoters   | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | Subtotal (A)  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
| <b>B</b> | Non-promoters holding   |                      |                    | -                        | -                  |                      |                    | -                        | -                  |
| 1        | Institutional investor  | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
| 2        | Non-Institutional investor  |                      |                    | -                        | -                  |                      |                    | -                        | -                  |
|          | Private body corporate  | 44,22,500            | 14.89              | -                        | -                  | 44,22,500            | 14.89              | 4,22,65,427              | 100                |
|          | Directors and relatives   | 10,50,000            | 3.66               | -                        | -                  | 10,50,000            | 3.66               | -                        | -                  |
|          | Indian public   | 2,14,86,640          | 81.45              | -                        | -                  | 2,14,86,640          | 81.45              | -                        | -                  |
|          | Others [Non - Resident Indians (NRI's)/Foreign Body Corporates/Cooperative] | -                    | -                  | -                        | -                  | -                    | -                  | -                        | -                  |
|          | Sub Total (B)   | 2,96,96,640          | 100                | -                        | -                  | 2,96,96,640          | 100                | 4,22,65,427              | 100                |
|          | <b>Grand Total</b>  | <b>2,96,96,640</b>   | <b>100</b>         | -                        | -                  | <b>2,96,96,640</b>   | <b>100</b>         | <b>4,22,65,427</b>       | <b>100</b>         |

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|         |  |  |             |             |
|---------|--|--|-------------|-------------|
| 3.      | Mode of payment for subscription   |  |             |             |
|         | Cheque / Demand Draft / Other Banking Channels   | Remittance to Designated Bank Account of the Company   |             |             |
| 4.      | DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.  |  |             |             |
| i.      | Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons   | Directors/Promoters of the Company to whom no offer is being made and they have no intend to subscribe to the Compulsory Convertible Preference Shares (CCPS). |             |             |
| ii.     | details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.  | Not Applicable   |             |             |
| iii.    | remuneration of directors (during the current year and last three financial years)   |  |             |             |
| Sr. No. | Name   | Remuneration (Amount in Rs.)   |             |             |
|         |  | 2023-2024  | 2022-2023   | 2021-2022   |
| 1       | Mr. Nipun Singhal  | 27,54,292/-  | 43,87,368/- | 47,12,400/- |
| iv.     | Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided   | Attached As Annexure B   |             |             |
| v.      | Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark   | Attached as Annexure C   |             |             |
| vi.     | Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its | Not Applicable   |             |             |

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|      |  |                |
|------|--|----------------|
|      | subsidiaries   |                |
| vii. | Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company | Not Applicable |

### **3. (i)A DECLARATION BY THE DIRECTORS**

- a. the company has complied with the provisions of the Act and the rules made thereunder;
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide resolution dated 1<sup>st</sup> October, 2024 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

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**PRASHANT HOTWANI**

**DIRECTOR**

**DIN: 08865831**

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**AMSTRAD Consumer India Private Limited**  
**PROJECTED BALANCE SHEET AS AT**

| Particulars                                 | As at<br>31.03.2021<br>Audited | As at<br>31.03.2022<br>Audited | As at<br>31.03.2023<br>Audited |
|---|--------------------------------|--------------------------------|--------------------------------|
| <b><u>SOURCES OF FUNDS:</u></b>             |                                |                                |                                |
| <b>SHAREHOLDERS FUNDS</b>                   |                                |                                |                                |
| Share Capital                               | 19.02                          | 19.03                          | 19.03                          |
| Reserves & Surplus                          | (1.83)                         | (19.58)                        | (53.85)                        |
|   | -                              | -                              | -                              |
| <b>LOAN FUNDS</b>                           |                                |                                |                                |
| Secured Loans                               | -                              | -                              | -                              |
| 0% CCD's                                    | 90.42                          | 90.42                          | 90.42                          |
| Warrants issued to BCCL & Employees         | 3.16                           | 3.21                           | 3.21                           |
| Long Terms Liabilities - Payable to BCCL    | 1.72                           | 2.91                           | 3.74                           |
| <b>CURRENT LIABILITIES &amp; PROVISIONS</b> |                                |                                |                                |
| Current Liabilities                         | 112.21                         | 72.38                          | 104.99                         |
| Provisions for Warranty                     | 8.63                           | 8.62                           | 9.10                           |
| <b>TOTAL</b>                                | <b>233.32</b>                  | <b>176.99</b>                  | <b>176.64</b>                  |
| <b><u>APPLICATIONS OF FUNDS:</u></b>        |                                |                                |                                |
| <b>FIXED ASSETS</b>                         |                                |                                |                                |
| Gross Block                                 | 0.35                           | 0.57                           | 0.59                           |
| Less: Depreciation                          | 0.05                           | 0.08                           | 0.20                           |
| Net Block                                   | 0.30                           | 0.49                           | 0.39                           |
| <b>Investment in Subsidiaries</b>           | 3.03                           | 15.03                          | 15.02                          |
| <b>LONG TERM LOANS &amp; ADVANCES</b>       | 2.35                           | 2.18                           | 2.31                           |
| Deffered Tax                                | 0.02                           | 0.03                           | -                              |
| <b>CURRENT ASSETS, LOANS &amp; ADVANCES</b> |                                |                                |                                |
| <b>Inventories</b>                          |                                |                                |                                |
| In Transit                                  | 1.09                           | 6.40                           | 10.48                          |
| Stock- FG                                   | 123.27                         | 64.58                          | 32.28                          |
| Stock-D-2 & Spares- For warranty            |                                | 7.11                           | 23.60                          |
| <b>Receivable</b>                           |                                |                                |                                |
| Sundry Debtors-FG                           | 55.54                          | 47.47                          | 59.26                          |
| Sundry Debtors- Spares & Replacement        |                                | 3.69                           | 7.68                           |
| Cash and Bank Balances                      | 2.05                           | 0.75                           | 4.30                           |
| FD for CF and LC Margin                     | 9.06                           | 8.85                           | 9.01                           |
| <b>Loan and Advances</b>                    |                                |                                |                                |
| Others                                      | 17.10                          | 17.30                          | 4.99                           |
| IGST  | 19.51                          | 3.12                           | 7.33                           |
| <b>TOTAL</b>                                | <b>233.32</b>                  | <b>176.99</b>                  | <b>176.64</b>                  |

**AMSTRAD Consumer India Private Limited**  
**PROJECTED PROFIT & LOSS**

| Particulars                             | Year ended<br>31.03.2021 | Year ended<br>31.03.2022 | Year ended<br>31.03.2023 |
|---|--------------------------|--------------------------|--------------------------|
|   | Audited                  | Audited                  | Audited                  |
| <b>INCOME:</b>                          |                          |                          |                          |
| Sales                                   | 330.04                   | 244.58                   | 254.19                   |
| Other Income                            | 3.50                     | 0.27                     | 0.55                     |
| <b>Total</b>                            | <b>333.54</b>            | <b>244.85</b>            | <b>254.74</b>            |
| <b>Revenue Growth</b>                   | <b>-17%</b>              | <b>-26%</b>              | <b>4%</b>                |
| <b>EXPENDITURE:</b>                     |                          |                          |                          |
| Product Cost                            | 276.11                   | 213.72                   | 227.12                   |
| Manpower & Staff Expenses               | 10.20                    | 8.88                     | 8.36                     |
| Service & Warranty Expenses             | 6.44                     | 6.21                     | 6.78                     |
| Advertisement & Marketing Expenses      | 11.93                    | 8.24                     | 5.38                     |
| Transportation Expenses                 | 8.75                     | 4.90                     | 5.59                     |
| Finance Charges                         | 3.34                     | 6.60                     | 5.85                     |
| Interest Subvention                     | 4.31                     | 2.22                     | 3.42                     |
| Rent & warehouse Labour                 | 1.54                     | 2.30                     | 1.50                     |
| Sales Consultant                        | 3.19                     | 2.00                     | 2.88                     |
| Others                                  | 7.05                     | 7.50                     | 6.11                     |
| Depreciation                            | 0.02                     | 0.04                     | 0.12                     |
| <b>Total Expenditure</b>                | <b>332.88</b>            | <b>262.61</b>            | <b>273.11</b>            |
| <b>PROFIT BEFORE TAXATION</b>           | <b>0.66</b>              | <b>(17.76)</b>           | <b>(18.37)</b>           |
| <b>Less:</b>                            |                          |                          |                          |
| <b>Exceptional items</b>                | <b>-</b>                 | <b>-</b>                 | <b>(15.87)</b>           |
| Provision for Taxation                  | 0.03                     | (0.01)                   | 0.03                     |
| <b>PROFIT AFTER TAX</b>                 | <b>0.63</b>              | <b>(17.75)</b>           | <b>(34.27)</b>           |
| <b>Balance carried to Balance Sheet</b> | <b>0.63</b>              | <b>(17.75)</b>           | <b>(34.27)</b>           |



**OVOT Private Limited**
**Notes to the standalone financial statements for the year ended March 31, 2021**

(All amounts in Rupees, unless otherwise stated)

**38 Dues to micro and small enterprises**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

| Particulars  | As at<br>March 31, 2021 | As at<br>March 31, 2020 |
|--|-------------------------|-------------------------|
| (a) The principal amount and interest due thereon remaining unpaid to any supplier at the end of each accounting period  | 1,87,41,909             | 11,88,49,925            |
| (b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting period  | Interest : Nil          | Interest : Nil          |
| (c) The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006   | -                       | -                       |
| (d) The amount of interest accrued and remaining unpaid at the end of each accounting period   | -                       | -                       |
| (e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 | -                       | -                       |

Note:

(a) The above information regarding dues payable to Micro and Small enterprises is compiled by the management to the extent the information is available with the Company regarding the status of suppliers as Micro and Small enterprises.

**39 Disclosure pursuant to Accounting Standard 19 - "Leases":**

As a lessee:

**Operating leases:**

The Company has operating lease arrangements for their office and warehouse premises, which are cancellable leases. These lease arrangements are for a period of 5 years, which are renewable for further period on mutually agreeable terms and also include escalation clauses.

| Particulars   | Year Ended March<br>31, 2021 | Year Ended March<br>31, 2020 |
|---|------------------------------|------------------------------|
| With respect to operating leases:   |                              |                              |
| Lease payments recognised in the Statement of Profit and Loss during the year | 1,54,38,632                  | 1,57,07,594                  |
| Total   | 1,54,38,632                  | 1,57,07,594                  |

**40 Disclosure pursuant to Accounting Standard 17 - "Segment Reporting":**

The Company's operations predominantly comprise of only one segment i.e. Home Appliances. The management also reviews and measures the operating results taking the whole business as one segment and accordingly, makes decision about resource allocation. In view of the same, separate segmental information is not required to be given as per the requirements of Accounting Standard (AS) 17 "Segment Reporting".

**41 Disclosure pursuant to Accounting Standard 18 - "Related Party Disclosures":**

A) Names of related parties and nature of relationship (As per AS 18):

i) Parties where control exists:

| Name of Related Party  | Nature of Relationship |
|--|------------------------|
| Amstrad Consumer Products Private Limited [w.e.f. February 12, 2019]       | Subsidiary             |
| Next Generation Consumer Products Private Limited [w.e.f. August 20, 2019] | Subsidiary             |
| Next Generation Manufacturers Private Limited [w.e.f. November 4, 2019]    | Subsidiary             |

ii) Other Related Parties with whom transactions have taken place during the year:

**Individuals (directly / indirectly) having significant influence over the enterprise**

Nanu Gupta - Director  
Nilesh Nanu Gupta - Director  
Ashish Nanu Gupta - Director son

**Entity in which, individuals (directly / indirectly) or their relatives having significant influence over the enterprise, exercise significant influence:**

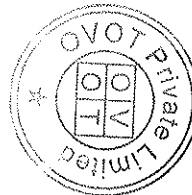
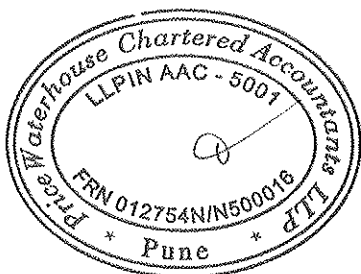
Vijay Sales (India) Private Limited  
Tirumala Music Centre Private Limited

**Key Management Personnel:**

Mr. Nipun Singhal (Managing Director and Chief Executive Officer)

**Relatives of Key Management Personnel:**

Mrs. Pooja Nipun Singhal (Spouse of Mr. Nipun Singhal)



**OVOT Private Limited**

Notes to the standalone financial statements for the year ended March 31, 2022

(All amounts in Rs. Lakhs, unless otherwise stated)

**38 Dues to micro and small enterprises**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

| Particulars  | As at<br>March 31, 2022 | As at<br>March 31, 2021 |
|--|-------------------------|-------------------------|
| (a) The principal amount and interest due thereon remaining unpaid to any supplier at the end of each accounting period  | 151.95                  | 187.42                  |
|  | Interest : Nil          | Interest : Nil          |
| (b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting period  | -                       | -                       |
| (c) The amount of interest due and payable for the period of delay in making payment but   | -                       | -                       |
| (d) The amount of interest accrued and remaining unpaid at the end of each accounting period   | -                       | -                       |
| (e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 | -                       | -                       |

**Note:**

(a) The above information regarding dues payable to Micro and Small enterprises is compiled by the management to the extent the information is available with the Company regarding the status of suppliers as Micro and Small enterprises.

**39 Disclosure pursuant to Accounting Standard 19 - "Leases":**

**As a lessee:**

**Operating leases:**

The Company has operating lease arrangements for their office and warehouse premises, which are cancellable leases. These lease arrangements are for a period of 5 years, which are renewable for further period on mutually agreeable terms and also include escalation clauses.

| Particulars   | Year Ended March<br>31, 2022 | Year Ended March 31,<br>2021 |
|---|------------------------------|------------------------------|
| With respect to operating lease:  |                              |                              |
| Lease payments recognised in the Statement of Profit and Loss during the year | 230.02                       | 154.39                       |
| Total   | 230.02                       | 154.39                       |

**40 Disclosure pursuant to Accounting Standard 17 - "Segment Reporting":**

The Company's operations predominantly comprise of only one segment i.e. Home Appliances. The management also reviews and measures the operating results taking the whole business as one segment and accordingly, makes decision about resource allocation. In view of the same, separate segmental information is not required to be given as per the requirements of Accounting Standard (AS) 17 "Segment Reporting".

**41 Disclosure pursuant to Accounting Standard 18 - "Related Party Disclosures":**

**A) Names of related parties and nature of relationship (As per AS 18):**

**i) Parties where control exists:**

| Name of Related Party                             | Nature of Relationship |
|---|------------------------|
| Amstrad Consumer Products Private Limited         | Subsidiary             |
| Next Generation Consumer Products Private Limited | Subsidiary             |
| Next Generation Manufacturers Private Limited     | Subsidiary             |

**ii) Other Related Parties with whom transactions have taken place during the year:**

**Individuals (directly / indirectly) having significant influence over the enterprise**

|                   |                              |
|-------------------|------------------------------|
| Nanu Gupta        | Chairman and Director        |
| Nilesh Nanu Gupta | Director                     |
| Ashish Nanu Gupta | Son of Chairman and Director |

**Entity in which, individuals (directly / indirectly) or their relatives having significant influence over the enterprise, exercise**

Vijay Sales India Private Limited  
Mindage Solutions Private Limited  
Mindage Realty Private Limited

**Key Management Personnel:**

Mr. Nipun Singhal (Managing Director and Chief Executive Officer)  
Mr. Sanjeev Mittal (Chief Financial Officer)



**Amstrad Consumer India Private Limited (formerly known as OVOT Private Limited)**  
**Notes to Standalone financial statements for the year ended March 31, 2023**  
(All amounts are Rs. in Lakhs unless otherwise stated)

**35 Related Party Disclosure**

**A) Name of the related parties and nature of relationship**

**(i) Related parties where control exist**

**Subsidiaries**

Amstrad Consumer Products Private Limited  
Next Generation Consumer Products Private Limited  
Next Generation Manufacturers Private Limited

**(ii) Other related parties with whom transactions have taken place during the year:**

**Entities in which directors are interested**

Vijay Sales India Private Limited  
Tirumala Music Centre Private Limited  
Seawaves Logistics Private Limited  
Gurunanak Airtech Private Limited  
CPR Distributors Private Limited  
Gaurav Distributor  
Arihant Refrigeration  
Jalan Brothers Private Limited  
Bacer Enterprises India Private Limited

**Key Management Personnel:**

Mr. Nanu Gupta (Chairman and Director)  
Mr. Nipun Singhal (Managing Director and Chief Executive Officer)  
Mr. Sanjeev Mittal (Chief Financial Officer)  
Mr. Nilesh Nanu Gupta (Director)  
Ms. Hasmita Shaha (Company Secretary) (with effect from April 01, 2023)  
Ms. Priyanka Singh (Company Secretary) (till 28th February 2023)



*[Handwritten signatures]*

**Amstrad Consumer India Private Limited (formerly known as OVOT Private Limited)**

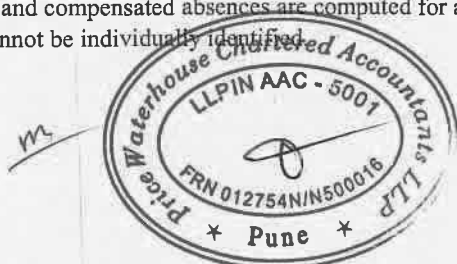
**Notes to Standalone financial statements for the year ended March 31, 2023**

(All amounts are Rs. in Lakhs unless otherwise stated)

**B) Summary of Transactions with related parties**

| Particulars                                 | For the year ended |                 |
|---|--------------------|-----------------|
|   | March 31, 2023     | March 31, 2022  |
| <b>(i) Services rendered</b>                |                    |                 |
| Mindage Solutions Private Limited           | 9.17               | 19.55           |
| Mindage Realty Private Limited              | 244.42             | 156.17          |
| Creatigies Communications Private Limited   | 95.50              | 75.01           |
| Seawaves Logistics Private Limited          | 83.30              | 64.79           |
| <b>Total</b>                                | <b>432.39</b>      | <b>315.52</b>   |
| <b>(ii) Sale of traded goods</b>            |                    |                 |
| Amstrad Consumer Products Private Limited   | 67.75              | 36.72           |
| Vijay Sales India Private Limited           | 10,780.73          | 5,723.72        |
| Seawaves Logistics Private Limited          | 0.80               | 3.01            |
| Gurunanak Airtech Private Limited           | 593.29             | 1,265.08        |
| CPR Distributors Private Limited            | 690.53             | 88.12           |
| Gaurav Distributors                         | 65.77              | 107.76          |
| Arihant Refrigeration                       | 720.79             | 125.06          |
| Jalan Brothers Private Limited              | 14.76              | 82.48           |
| Bacer Enterprises India Private Limited     | 2,244.94           | 966.87          |
| Next Generation Manufacturing Pvt Ltd       | 1,439.25           | -               |
| <b>Total</b>                                | <b>16,618.61</b>   | <b>8,398.82</b> |
| <b>(iii) Purchase of Goods</b>              |                    |                 |
| Vijay Sales India Private Limited           | 502.53             | 164.11          |
| Gurunanak Airtech Private Limited           | 82.06              | 23.70           |
| CPR Distributors Private Limited            | 32.01              | 14.07           |
| Gaurav Distributors                         | 72.94              | 1.51            |
| Arihant Refrigeration                       | 31.95              | 27.46           |
| Jalan Brothers Private Limited              | 39.84              | 14.55           |
| Bacer Enterprises India Private Limited     | 327.94             | 68.33           |
| <b>Total</b>                                | <b>1,089.27</b>    | <b>313.73</b>   |
| <b>(iv) Reimbursement of Expenses</b>       |                    |                 |
| Vijay Sales India Private Limited           | 99.83              | 50.66           |
| <b>Total</b>                                | <b>99.83</b>       | <b>50.66</b>    |
| <b>(v) Intercompany Loans Taken</b>         |                    |                 |
| Vijay Sales India Private Limited           | 2,900.00           | 4,000.00        |
| <b>Total</b>                                | <b>2,900.00</b>    | <b>4,000.00</b> |
| <b>(vi) Intercompany Loans Repayment</b>    |                    |                 |
| Vijay Sales India Private Limited           | 2,900.00           | 4,000.00        |
| <b>Total</b>                                | <b>2,900.00</b>    | <b>4,000.00</b> |
| <b>(vii) Intercompany Interest Expenses</b> |                    |                 |
| Vijay Sales India Private Limited           | 69.08              | 185.86          |
| <b>Total</b>                                | <b>69.08</b>       | <b>185.86</b>   |
| <b>(viii) KMP's Remuneration</b>            |                    |                 |
| Nipun Singhal                               | 43.87              | 43.87           |
| Sanjeev Mittal                              | 27.00              | 27.00           |
| Priyanka Singh                              | 4.13               | 4.50            |
| <b>Total</b>                                | <b>75.00</b>       | <b>75.37</b>    |

\*As gratuity and compensated absences are computed for all the employees in aggregate, the amounts relating to the Key Managerial Personnel cannot be individually identified.



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**Amstrad Consumer India Private Limited (formerly known as OVOT Private Limited)****Notes to Standalone financial statements for the year ended March 31, 2023**

(All amounts are Rs. in Lakhs unless otherwise stated)

**(C) Related party balances as at year end**

| Particulars   | Year ended      |                 |
|---|-----------------|-----------------|
|   | March 31, 2023  | March 31, 2022  |
| (i) <b>Trade Receivables</b>  |                 |                 |
| Vijay Sales India Private Limited                                   | 166.95          | 1,329.11        |
| Mindage Solutions Private Limited                                   | -               | 0.09            |
| Amstrad Consumer Products Pvt Ltd- Debtors                          | 15.60           | 11.08           |
| Seawaves Logistics Private Limited                                  | -               | -               |
| Gurunanak Airtech Private Limited                                   | 351.12          | 393.92          |
| CPR Distributors Private Limited                                    | 98.24           | 32.00           |
| Arihant Refrigeration   | 13.44           | 35.71           |
| Arihant Refrigeration   | 85.28           | 287.33          |
| Jalan Brothers Private Limited                                      | 12.45           | 43.65           |
| Bacer Enterprises India Private Limited                             | 981.35          | 697.25          |
| Next Generation Manufacuring Pvt Ltd                                | 3,180.98        | -               |
| <b>Total</b>  | <b>4,905.41</b> | <b>2,830.14</b> |
| (ii) <b>Other Current Assets</b>                                    |                 |                 |
| Mindage Realty Private Limited                                      | 8.00            | -               |
| Mindage Solutions Private Limited                                   | -               | 7.61            |
| <b>Total</b>  | <b>8.00</b>     | <b>7.61</b>     |
| (iii) <b>Trade Payables</b>   |                 |                 |
| Mindage Realty Private Limited                                      | 96.33           | 79.41           |
| Seawaves Logistics Private Limited                                  | 12.05           | 93.82           |
| Creatigies Communications Private Limited                           | -               | 15.36           |
| <b>Total</b>  | <b>108.38</b>   | <b>188.59</b>   |
| (iv) <b>Advance from Customer</b>                                   |                 |                 |
| <b>Total</b>  | <b>-</b>        | <b>-</b>        |
| (v) <b>Investment in Compulsorily Convertible Debentures (CCD):</b> |                 |                 |
| Next Generation Manufacturers Private Limited                       | 1,500.00        | 1,500.00        |
| <b>Total</b>  | <b>1,500.00</b> | <b>1,500.00</b> |



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Summary of Qualifications and reservation by the Statutory Auditor

| Sr. No | Financial Year | Qualification, reservation or adverse remark or disclaimer made by the Auditor  | Comments and Explanation by the Board.   |
|--------|----------------|---|--|
| 1.     | 2022 – 2023    | Auditor draw their attention to Note No. 40 to the standalone financial statements which describes the instance of cyber fraud through a foreign vendor's employee email account allegedly having been accessed by the perpetrator and the Company resulting in making a payment of Rs. 142,316,178 (1,951,428 USD) to a bank account in Texas, USA, which the vendor has denied to be belonging to them. The Company has taken various steps to investigate into the matter including appointment of an independent investigation agency to provide findings, and filing of complaints with the Pune Cyber cell, the United States Secret Service and Federal Bureau of Investigation, (FBI) for investigation into the matter. Foreign Vendor has filed arbitration with Shanghai International Arbitration Center (SHIAC), after long hearings from both sides SHIAC has reserved its order which is awaited. Pending outcome of the investigations, we are unable to comment on the impact of the matter on the standalone financial statements of the Company and any liability that may devolve upon the Company. | 1. Based on the forensic auditors appointed by the management and assessment performed by the management, it was concluded that the Perpetrator has access to the vendor's employee email's account and had sent an email requesting for change the bank account. Hence, management believes that there was an instance of cyber fraud on vendor and not foresee any liability arising on the company in respect of the said matter. However, foreign vendor has filed arbitration with Shanghai International Arbitration Centre (SHIAC) the matter is sub-judice with the SHIAC. |
| 2.     | 2022 – 2023    | Auditor draw their attention to Note 35 to the standalone financial statements which describes On February 16, 2019, inventory lying at one of the warehouses of the Company, having carrying amount of Rs. 1,254.97 lakhs was destroyed on account of fire at warehouse. The Company had recognized the same as "Loss on account of goods destroyed by fire at warehouse" of Rs. 1,606.08 lakhs and credited "Inventories" by Rs. 1,254.97 lakhs and credited the balance amount under the head "Balance with government authorities" by Rs. 351.11(for IGST credit reversal). As per agreement with Seawaves Logistics Private Limited (acting  | 2. There is an outstanding amount of Rs. 1,586.47 Lakhs from Seawaves logistics Private limited for goods lost during fire incidence on 16th February 2019 where company stocks was in custody of Seawaves Logistics Private limited. During the year, the management has recorded a provision for the same on account of significant delay in the settlement of the claim and confirmations from the Seawaves Logistics Private Limited stating the fact that claim is live and shall be paid subject to  |

Summary of Qualifications and reservation by the Statutory Auditor

|    |             |   |  |
|----|-------------|---|--|
|    |             | <p>forwarding agent of the Company, who handles / manages inventory at the warehouse), the claim is recoverable from them, for which they have given a confirmation as at March 31, 2022 and accordingly the Company had the shown the same as receivable under "Other current assets". During the previous years, the Company had recovered an amount of Rs. 19.61 lakhs by way of sale of scrap and the net receivable as on March 31, 2022 is Rs 1,586.47 lakhs. During the year, the management has recorded a provision for the same on account of significant delay in the settlement of the claim and confirmations from the Seawaves Logistics Private Limited stating the fact that claim is live and shall be paid subject to approval by the Insurance Company. Further, a letter has been submitted by Seawaves Logistics Private Limited to Insurance Company to pay the claim amount directly to the Company on approval of the claim</p> | <p>approval by the Insurance Company. Further, a letter has been submitted by Seawaves Logistics Private Limited to Insurance Company to pay the claim amount directly to the Company on approval of the claim.</p>  |
| 3. | 2021 – 2022 | <p>1. There is disclaimer by the auditors regarding to the standalone financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. The management believes that no material adjustments are required in the standalone financial statements. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent period on the balance sheet as of the year end is highly dependent upon circumstances as they evolve. Auditor's opinion is not modified in respect of this matter.</p>  | <p>1. The Novel Coronavirus (COVID-19) is a Global Pandemic and is rapidly spreading throughout the world. This event has significantly affected the socio-economic and business activities worldwide and, as a result, could affect the operations and results of the Company. The Company had shut down offices in adherence to statewide lockdown, as declared by State Governments to prevent and contain the spread of Coronavirus outbreak. On the basis of orders and directions issued respective state and local government authorities subsequently, the Company has resumed the operations in a phased manner with a limited capacity. The Company has taken cognizance of all the possible</p> |

Summary of Qualifications and reservation by the Statutory Auditor

|    |             |  |   |
|----|-------------|--|---|
|    |             |  | <p>impacts of the known events arising from COVID-19 pandemic, and based on its review, there is no significant impact on its financial statements.</p> <p>However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.</p>  |
| 4. | 2021 – 2022 | <p>Auditor draw their attention Note No. 44 to the standalone financial statements which describes the instance of cyber fraud through a foreign vendor's employee email account allegedly having been accessed by the perpetrator and the Company resulting in making a payment of Rs. 142,316,178 (1,951,428 USD) to a bank account in Texas, USA, which the vendor has denied to be belonging to them. The Company has taken various steps to investigate into the matter including appointment of an independent investigation agency to provide findings, and filing of complaints with the Pune Cyber cell, the United States Secret Service and Federal Bureau of Investigation, (FBI) for investigation into the matter. Pending outcome of the investigations, we are unable to comment on the impact of the matter on the standalone financial statements of the Company and any liability that may devolve upon the Company</p> | <p>2. Based on the forensic auditors appointed by the management and assessment performed by the management, it was concluded that the Perpetrator has access to the vendor's employee email's account and had sent an email requesting for change the bank account. Hence, management believes that there was an instance of cyber fraud on vendor and not foresee any liability arising on the company in respect of the said matter. However, foreign vendor has filed arbitration with Shanghai International Arbitration Centre (SHIAC) the matter is sub-judice with the SHIAC.</p> |
| 5. | 2021 – 2022 | <p>3. Auditor draw their attention to Note 29 to the standalone financial statements which describes an amount of Rs. 1,586.47 Lakhs relating to insurance claim in respect of the loss of inventory suffered due to an instance of</p>  | <p>3. There is an outstanding amount of Rs. 1,586.47 Lakhs from Seawaves logistics Private limited for goods lost during fire incidence on 16th February 2019 where</p>   |



Summary of Qualifications and reservation by the Statutory Auditor

|    |             |  |   |
|----|-------------|--|---|
|    |             | <p>fire on February 16, 2019 at one of the warehouses handled by the Carrying and Forwarding agent (C&amp;F Agent) of the Company, which is recoverable from the C&amp;F Agent, and is considered good and fully recoverable by the Company.</p>   | <p>company stocks was in custody of Seawaves Logistics Private limited. They are expecting claim to be settled in near future.</p> <p>The Directors have reviewed the financial statements for the year ended March 31, 2022 prepared in accordance with generally accepted accounting policies in India and the financial statements reflect the true and fair view of the financial position and financial performance of the company.</p>  |
| 6. | 2020 - 2021 | <p>1. There is disclaimer by the auditors regarding Note 45 to the standalone financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. The management believes that no material adjustments are required in the standalone financial statements. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent period on the balance sheet as of the year end is highly dependent upon circumstances as they evolve. Auditor's opinion is not modified in respect of this matter.</p> | <p>1. The Novel Coronavirus (COVID-19) is a Global Pandemic and is rapidly spreading throughout the world. This event has significantly affected the socio-economic and business activities worldwide and, as a result, could affect the operations and results of the Company. The Company had shut down offices in adherence to statewide lockdown, as declared by State Governments to prevent and contain the spread of Coronavirus outbreak. On the basis of orders and directions issued respective state and local government authorities subsequently, the Company has resumed the operations in a phased manner with a limited capacity. The Company has taken cognizance of all the possible impacts of the known events arising from COVID-19 pandemic, and based on its review, there is no significant impact on its financial statements.</p> <p>However, the impact assessment of COVID-19 is a continuous</p> |

Summary of Qualifications and reservation by the Statutory Auditor

|    |             |  |   |
|----|-------------|--|---|
|    |             |  | process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions   |
| 7. | 2020 – 2021 | There is disclaimer by the auditors to the report on the Internal Financial Controls about adequacy of Internal Financial Controls over financial reporting.   | <p>2. Your directors would like to state and confirm that the company has set policies and procedures in place. These policies and procedures are followed by Management while executing various activities.</p> <p>In the previous year, the management had carried out a detailed exercise to review the business processes including IT dependencies and also reviewed the sufficiency and effectiveness of internal financial controls over financial reporting including its documentation and retention of related evidences and assess gaps (after identifying compensating manual control) if any, for remediation.</p> |
| 8. | 2020 – 2021 | Auditor draw their attention to Note 44 of the standalone financial statements which describes the instance of cyber fraud through a foreign vendor's employee email account allegedly having been accessed by the perpetrator and the Company resulting in making a payment of Rs. 142,316,178 (1,951,428 USD) to a bank account in Texas, USA, which the vendor has denied to be belonging to them. The Company has taken various steps to investigate into the matter including appointment of an independent investigation agency to provide findings, and | The Company had appointed Deloitte Touche Tohmatsu India LLP an investigation agency to provide findings on the above matter as per which the Perpetrator was able to access Vendor's employee email account & sent an email for bank account changes through spoofed domain name. The Company had also filed a complaint with Pune Cyber cell to investigate the matter & also filed complaint with United States  |

Summary of Qualifications and reservation by the Statutory Auditor

|    |             |  |   |
|----|-------------|--|---|
|    |             | <p>filing of complaints with the Pune Cyber cell, the United States Secret Service and Federal Bureau of Investigation, (FBI) for investigation into the matter. Pending outcome of the investigations, we are unable to comment on the impact of the matter on the standalone financial statements of the Company and any liability that may devolve upon the Company.</p>  | <p>Secret Service and FBI for investigation into the matter. The Company had done assessment on this matter and are of the view that was an instance of fraud on the Company through Vendor's employee account access by the Perpetrator.</p> <p>The Directors have reviewed the financial statements for the year ended March 31, 2021 prepared in accordance with generally accepted accounting policies in India and the financial statements reflect the true and fair view of the financial position and financial performance of the company.</p>   |
| 9. | 2019 - 2020 | <p>1. There is disclaimer by the auditors regarding Note 41 to the standalone financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. The management believes that no material adjustments are required in the standalone financial statements. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent period on the balance sheet as of the year end is highly dependent upon circumstances as they evolve. Auditor's opinion is not modified in respect of this matter.</p> | <p>1. The Novel Coronavirus (COVID-19) is a Global Pandemic and is rapidly spreading throughout the world. This event has significantly affected the socio-economic and business activities worldwide and, as a result, could affect the operations and results of the Company. With effect from March 23, 2020, the Company had shut down offices in adherence to nationwide lockdown, as declared by Government of India to prevent and contain the spread of Coronavirus outbreak. On the basis of orders and directions issued by the Government of India and respective state and local government authorities subsequently, the Company has resumed the operations in a phased manner with a limited capacity. The Company has taken cognizance of all the possible impacts of the known events arising from COVID-19 pandemic, and based on its review, there is</p> |

Summary of Qualifications and reservation by the Statutory Auditor

|     |             |  |  |
|-----|-------------|--|--|
|     |             |  | <p>no significant impact on its financial statements.</p> <p>However the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.</p>  |
| 10. | 2019 – 2020 | There is disclaimer by the auditors to the report on the Internal Financial Controls about adequacy of Internal Financial Controls over financial reporting. | <p>2. Your Directors would like to state and confirm that the company has set policies and procedures in place. These policies and procedures are followed by Management while executing various activities.</p> <p>In the previous year, the management had carried out a detailed exercise to review the business processes including IT dependencies and also reviewed the sufficiency and effectiveness of internal financial controls over financial reporting including its documentation and retention of related evidences and assess gaps (after identifying compensating manual control) if any, for remediation.</p> <p>Due to Global pandemic and subsequent lockdowns, the documentation related to this exercise could not be completed by management in the year 2019 – 20. It expects to complete the same exercise (including</p> |

Summary of Qualifications and reservation by the Statutory Auditor

|  |  |  |  |
|--|--|--|--|
|  |  |  | <p>remediation, if any) in the financial year 2020 – 21.</p> <p>The Directors have reviewed the financial statements for the year ended March 31, 2020 prepared in accordance with generally accepted accounting policies in India and the financial statements reflect the true and fair view of the financial position and financial performance of the company.</p> |
|--|--|--|--|