



# PARAMOUNT SPECIALITY FORGINGS LIMITED

(Formerly Paramount Speciality Forgings LLP)

06/FY 2023-24/EGM

## NOTICE

**SHORTER NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF PARAMOUNT SPECIALITY FORGINGS LIMITED WILL BE HELD ON WEDNESDAY, DECEMBER 06, 2023 AT 11.00 A.M. AT 3, 1, GURU HIMMAT BUILDING, DR. MASCARENHAS ROAD, ANJIRWADI, MAZGAON, MUMBAI - 400010 TO TRANSACT THE FOLLOWING BUSINESS:**

### Special Business:

#### **1. Approval for issue and allotment of equity shares:**

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

**"RESOLVED THAT** pursuant to the provisions of section 23 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed there under ("Act"), including any amendment thereto or re-enactment thereof, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("SEBI ICDR Regulations") (including any amendment thereto or re-enactment thereof, for the time being in force), the Foreign Exchange Management Act, 1999 ("FEMA"), as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by the Reserve Bank of India or any other relevant statutory and other authorities from time to time, to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be required from such authorities, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by such authorities while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) thereof constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to accept on behalf of the Company, the Board of Directors of the Company be and is hereby authorized to create, issue, offer and allot up to 48,02,400 (Forty eight lakhs two thousand and four hundred) equity shares of face value of Rs. 10 (Rupees ten each) at a price to be determined by book building process in terms of the SEBI ICDR Regulations, for cash and an offer for sale of up to 6,79,200 (Six lakhs seventy nine thousand two hundred) equity shares by the selling shareholders who have already given their consent for the same, either at par or premium (with an option to retain an over-subscription to the extent of 10% of the issue size for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") at a price to be determined in terms of the ICDR Regulations ("Issue") or otherwise, out of the authorised capital of the Company through fresh issue and offer for sale of equity shares by way of Initial Public Offer to individuals, companies, banks, financial institutions, employees, foreign institutional investors, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, financial institutions, Indian mutual funds, qualified institutional buyers (as defined under the ICDR Regulations), NRIs, FIIs and other persons, whether resident in India or otherwise or other entities, authorities, and to such other persons in one or more combinations thereof, and whether they are members or promoters of the Company, as may be

**Registered Office :** 3, Guru Himmat Bldg., 140, Dr. Mascarenhas Road, Mazgaon, Mumbai - 400 010.

**☎ :** 91-22-2373 2656 / 6657 0979 **✉ :** accounts@paramountforge.org **CIN :** U24109MH2023PLC402307

**Unit - I :** 260/263, Jawahar Industrial Estate, Kamothe - 410 209, Panvel, Dist. Raigadh. **☎ :** 91-22-2743 0301, 2743 5058

**Unit - II :** Survey No. 31/7, 47/11, 47/4D, 47/5, Savroli Kharpada Road, Village Dhamani Khalapur, Khopoli, Dist. Raigadh - 410 202.

**☎ :** 91-9136494715-16 **✉ :** sales@paramountforge.org, ali@paramountforge.org **Website :** www.paramountforge.com



decided by the Board of Directors either on its own or in consultation with its merchant bankers to the Issue and/or underwriters and/or other advisors or such persons appointed for the Issue and on such terms and conditions including the number of shares to be issued, on such terms and conditions as may be finalised by the Board and that the Board may finalise all matters incidental thereto as it may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** for the purposes of giving effect to this resolution, the Board be and is hereby authorised to appoint Bankers to the Issue, Depository Participant, custodians, Legal Advisors and such other intermediaries as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed issue, enter into standby-arrangement with Brokers/Bankers/Merchant Bankers/Underwriters/Market Makers for the whole or the part of the issue and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities and also to do all acts, deeds, matters and things of whatever nature and to give such directions as may be considered necessary or desirable.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including but without limitation to enter into underwriting, marketing, depository and any other arrangements or agreements deemed necessary by virtue of the proposed public issue, with one or more intermediaries and to remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on Indian Stock Exchanges with the power to act on behalf of the Company and to settle such questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised (without being required to seek any further consent or approval of the members of the Company or otherwise) to make such modification(s) in the aforesaid resolution as it may in its discretion consider necessary, expedient or desirable in the interest of the Company including change in the price/amount/size of the issue etc., as may be considered necessary and/or expedient to settle any question or difficulty that may arise in connection therewith in the manner it may consider fit and appropriate."

**For Paramount Speciality Forgings Limited**

*Ankita Patankar*



**Ankita Anil Patankar**  
**Company Secretary & Compliance Officer**  
**ACS: A57166**

**Place: Mumbai**

**Date: December 01, 2023**

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the Company. Proxies in order to be valid and effective must be delivered at the registered office of the Company not later than forty-eight hours before the commencement of the meeting. Accordingly, the Proxy Form is annexed hereto.
2. The Memorandum of Association of the Company, the Articles of Association of the Company, Register of Director and Key Managerial Personnel and their shareholding, Register of Contract and Arrangement in which Directors are interested are open for inspection for the members at the Company's Registered Office between 10.00 A.M. and 6.00 P.M. on any working day up to the date of the Extra-Ordinary General Meeting and at the Extra-Ordinary General Meeting.
3. Corporate members who intend to send their authorized representatives to attend and vote at the meeting should send a certified copy of their board resolution to this effect.
4. The route map of the venue of the meeting is annexed hereto.
5. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
6. The voting right of the members shall be in proportion to their shares of the paid-up equity share capital of the Company. Members shall have one vote for every one fully paid share of the Company held by them. Members can vote for their entire voting rights as per their discretion.



**Explanatory Statement**  
(Pursuant to Section 102 of the Companies Act, 2013)

**Item No. 1:**

The Company proposes to undertake an initial public offer of its equity shares of face value of Rs. 10 (Rupees ten each) at a price to be determined by book building process in terms of the SEBI ICDR Regulations which may include a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares (the "Offer for Sale") by certain shareholders of the Company (the "Selling Shareholders") in the Offer (the "Offer") and listing of the Equity Shares on one or more of the stock exchanges in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI Regulations") and the Companies Act, 2013, and the rules made thereunder, as amended.

The Company intends to undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers appointed for the Offer (the "BRLMs") and other advisors to be appointed for the Offer and subject to applicable regulatory and other approvals, to the extent necessary.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended, the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to create, offer, issue and allot in the Offer 48,02,400 (Forty eight lakhs two thousand and four hundred) equity shares of face value of Rs. 10 (Rupees ten each) at a price to be determined by book building process in terms of the SEBI ICDR Regulations for cash. It may also be noted that the existing shareholders forming part of the promoters and promoters group also offering along their shareholding with the fresh issue through offer for sale of up to 6,79,200 (Six lakhs seventy nine thousand two hundred) equity shares. It is proposed to have an option to the Company to retain an over-subscription to the extent of 10% of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange) on such terms and at such price and at such time as may be considered appropriate by the board of directors of the Company (the "Board"), or a duly authorised committee thereof, to the various categories of permitted investors, who may or may not be the shareholder(s) of the Company, in the initial public offer by way of book building method under the SEBI Regulations. The Equity Shares, if any, allotted pursuant to the Offer shall rank in all respects pari passu with the existing equity shares of the Company.

The proceeds from the Offer will be utilised for the purpose of purchase of plant and machinery, repayment of director and promoters Loan, infusion of working capital, repayments of bank loan, professional charges and General Corporate Purpose and/or any other object as may be decided by the Board at a later date.

The Equity Shares are proposed to be listed on the BSE Limited, and any other stock exchange as determined by the Board at its absolute discretion (together, the "Stock Exchanges") and the Company will be required to enter into listing agreements or any other agreement as may be prescribed with each of the Stock Exchanges.

The Company will not make an offer of Equity Shares to the Promoter(s) of the Company in the Offer. However, the key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI Regulations.

Other than through their participation in the Offer as mentioned above, none of the directors or key managerial personnel of the Company or the relatives of the said persons are interested in the said resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends the resolutions in Item No. 1 of the Notice for your approval as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each, as amended.

**Consent by Member for Shorter Notice**  
(Pursuant to Section 101(1) of The Companies Act, 2013)

**06/FY 2023-24/EGM**

To,  
**The Board of Directors**  
**Paramount Speciality Forgings Limited**  
3, 1, Guru Himmat Building,  
Dr. Mascarenhas Road,  
Anjirwadi, Mazgaon,  
Mumbai – 400010

I/We, \_\_\_\_\_, holding \_\_\_\_\_ Equity Shares, aggregating to \_\_\_\_\_% of the paid-up Equity Share Capital of **Paramount Speciality Forgings Limited (“the Company”)**, of face value of Rs. 10 (Ten rupees) each, hereby give my/our consent pursuant to Section 101 of the Companies Act, 2013 to hold the Extra-Ordinary General Meeting of the Company at shorter notice on Wednesday, December 06, 2023, at 11.00 A.M. at 3, 1, Guru Himmat Building, Dr. Mascarenhas Road Anjirwadi, Mazgaon, Mumbai – 400010.

**Place: Mumbai**

**Date: \_\_\_\_\_**

**Member's Signature**

**Attendance Slip**  
**To be handed over at the entrance of the meeting hall**

**06/FY 2023-24/EGM**

\_\_\_\_\_  
**Name of the Member**

\_\_\_\_\_  
**Name of the proxy**  
**(To be filled if the proxy attends instead of the member)**

**Registered Folio No:** \_\_\_\_\_

**DP ID:** \_\_\_\_\_

**Client ID:** \_\_\_\_\_

**No. of Shares held:** \_\_\_\_\_

I/We hereby record my/our presence at the Extra-Ordinary General Meeting held on Wednesday, December 06, 2023, at 11.00 A.M. at 3, 1, Guru Himmat Building, Dr. Mascarenhas Road Anjirwadi, Mazgaon, Mumbai - 400010.

**Place: Mumbai**

**Date:** \_\_\_\_\_

**(Member's/Proxy's Signature)**

**(To be signed at the time of handing over the slip)**

Member/Proxyholder are requested to bring a valid photo identity (i.e. PAN/AADHAR etc.) for identification purposes.



Form No. MGT-11

Proxy Form

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

CIN: \_\_\_\_\_  
Name of the Company: \_\_\_\_\_  
Registered Office: \_\_\_\_\_  
  
Name of the member(s): \_\_\_\_\_  
Registered address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Folio No/ Client Id: \_\_\_\_\_  
DP ID: \_\_\_\_\_

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

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6<sup>th</sup> Extra-Ordinary General Meeting of the Company, to be held on Wednesday, December 06, 2023, at 11.00 A.M. at 3, 1, Guru Himmat Building, Dr. Mascarenhas Road Anjirwadi, Mazgaon, Mumbai - 400010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval for issue and allotment of equity shares

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023

Signature of Shareholder: \_\_\_\_\_

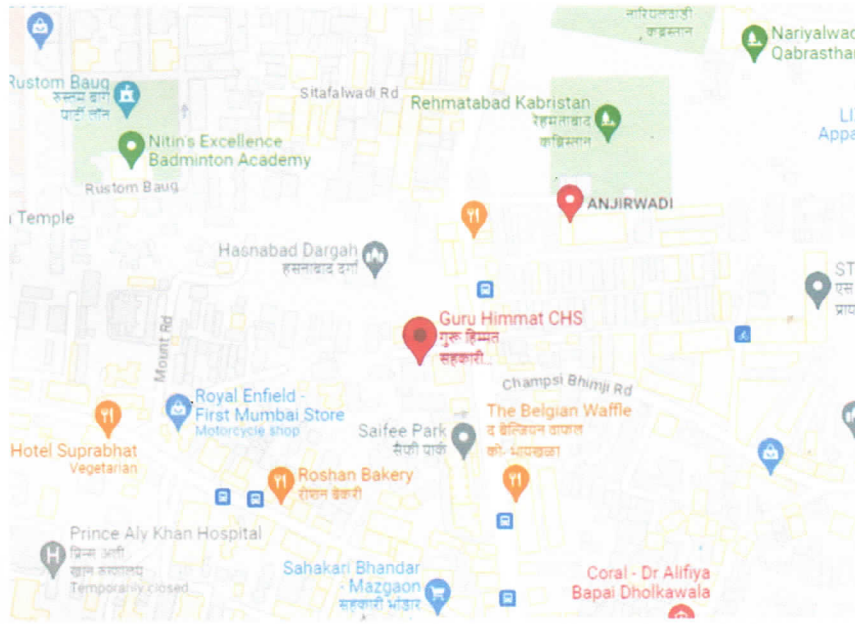
Signature of Proxy holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**



### Extra-Ordinary General Meeting Venue



**Address: Address: 3, 1, Guru Himmat Building, Dr. Mascarenhas Road Anjirwadi, Mazgaon, Mumbai - 400010**