



**CHALLANI
CAPITAL LIMITED**

**CHALLANI CAPITAL LIMITED
(Formerly INDO ASIA FINANCE LIMITED)**



CHALLANI CAPITAL LIMITED

(Formerly Indo Asia Finance Limited)

Regd. Office :

No.15, New Gird Road,
(Opp. Hotel Accord),
Off G.N. Chetty Road,
T.Nagar, Chennai - 600 017.
Tel : +91 44 2834 2111
CIN No. : L65191TN1990PLC019060
GSTIN : 33AAAC12117D1ZD

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("the Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting") for the following special resolutions:

S. No	Particulars
1.	To approve existing as well as new material Related Party Transactions.
2.	To consider and approve the re-appointment of Managing Director.

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant ("DP").

The Board has appointed Mr. Alagar R, Practising Company Secretary. (Membership No. FCS 4720) (CP No.3913) Practising Company Secretaries, as the scrutinizer



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("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the Central Depository Services Limited ("CDSL") for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Tuesday, November 12, 2024
Conclusion of e-voting period	5.00 p.m. IST on Wednesday, December 11, 2024
Cut-off date for eligibility to vote	Friday, November 08, 2024

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Wednesday, December 11, 2024, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5.00 PM IST on Friday, December 13, 2024. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. December 11, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

RESOLUTIONS:

ITEM NO: 1

TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS:

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



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“RESOLVED THAT in supersession to all the earlier resolutions, pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with the below entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as may be mutually agreed, for a sum not exceeding the overall limit of INR 60 Crores per Financial year subject to the Individual limit with the parties as mentioned in the below table for each of the financial years (FY) from FY 2024-25 to FY 2028-29 i.e. five financial years, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.’

Sl. No	Name of the Entity	Nature of Transaction	Limit per Financial Year
1.	Saravana Global Holdings Limited	<ul style="list-style-type: none">- To Provide Loan in the ordinary course of Business.- To obtain Loan in the ordinary course of Business.- Sale, Purchase or supply of goods or materials.- Sale, Purchase or leasing of Properties.	25 Crores
2.	Saravana Global Energy Limited	<ul style="list-style-type: none">- To Provide Loan in the ordinary course of Business including bill discounting and other similar transaction.- To obtain Loan in the ordinary course of Business.- Sale, Purchase or supply of goods or materials.- Sale, Purchase or leasing of Properties.	40 Crores



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3.	Saravana Housing Private Limited	<ul style="list-style-type: none">- To Provide Loan in the ordinary course of Business.- To obtain Loan in the ordinary course of Business.- Sale, Purchase or supply of goods or materials.- Sale, Purchase or leasing of Properties.	25 Crores
4.	Amara Adarsh Agro Farms LLP	<ul style="list-style-type: none">- To Provide Loan in the ordinary course of Business.- To obtain Loan in the ordinary course of Business.- Sale, Purchase or supply of goods or materials.- Sale, Purchase or leasing of Properties.	25 Crores
<ul style="list-style-type: none">• Overall limit per financial year not exceeding INR 60 Crores.• Individual limit per entity for each financial year as mentioned in the above table.			

"RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."



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ITEM NO: 2

TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MANAGING DIRECTOR:

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

“RESOLVED THAT pursuant to section 152, 196, 197 and other applicable provisions if any of the Companies Act, 2013 read with the provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and, subject to other approvals, as may be required, the consent of the members of the company be and is hereby accorded for the re appointment of Mr. Padam J Challani (DIN: 00052216) as Managing Director of the Company without any remuneration for a further period of one year with effect from 1st April 2024 on such terms as may be agreed between Mr. Padam J Challani and the Company.”

“RESOLVED FURTHER THAT Mr. Padam J Challani (DIN: 00052216) shall have the right to manage the day-today business affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company and shall have the right to exercise such powers of Management of the Company, from time to time, as may be delegated to him by the Board of Directors.”

“RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, Chennai/ Ministry of Corporate Affairs), in connection with the reappointment of Managing Director, as approved by the Board and the members of the Company and/ or generally to give effect to the foregoing resolutions.”



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“RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions.”

**By order of the Board of Directors
For CHALLANI CAPITAL LIMITED**

**SD/-
V. SUNDAR
COMPANY SECRETARY**

PLACE: CHENNAI

DATE: 01.11.2024

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act along with details in terms of Regulation 36(3) of the LODR Regulations, stating all material facts and the reason/ rationale for proposed resolutions is annexed herewith.

2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / Depository Participant(s), as on November 08, 2024 (“the Cut-off Date”). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.

3. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their



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shares of the paid-up equity share capital of the Company as on November 08, 2024, being the Cut-off Date fixed for the purpose.

4. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., December 11, 2024. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.

5. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 48 hours from the conclusion of e-voting i.e. on or before 5.00 PM IST on Wednesday, December 11, 2024 and will also be displayed on the Company website www.challanicapital.com, on the website of CDSL www.evoting.CDSL.com, and communicated to the stock exchanges and Registrar and Share Transfer Agent (RTA).

6. All material documents referred to in the explanatory statement will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. December 11, 2024. Members may send their requests to info@challanicapital.com or sofia@cameoindia.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.

7. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP).

Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at sofia@cameoindia.com.

8. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA Cameo Corporate Services Limited at sofia@cameoindia.com. Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).



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CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 9.00 a.m. IST on Tuesday, November 12, 2024 and ends on 5.00 p.m. IST on Wednesday, December 11, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, November 08, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs,



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thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user



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	<p>by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:



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	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



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- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@challanicapital.com / cs@challanicapital.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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GSTIN : 33AAAC12117D1ZD

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by email to info@challanicapital.com/sofia@cameoindia.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.1800 21 09911

Explanatory statement pursuant to Sections 102(1) and Section 110 of the Companies Act 2013.

ITEM NO.1

TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS:

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of `1,000 crore (Rupees One thousand crore) or



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10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the SEBI Listing Regulations has been reduced with effect from April 1, 2022. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

It is proposed to enter into the transactions with the related parties as per the table below as defined under the Companies Act 2013 for business purposes in the ordinary course of Business at arm's length basis for mutual benefit.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 01 of the accompanying Postal Ballot Resolution to the shareholders for approval.

Details of the proposed transactions:

INR 60 Crores per Financial year subject to the Individual limit with the parties as mentioned in the below table for each of the financial years (FY) from FY 2024-25 to FY 2028-29 i.e. five financial years, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis as per the table below, being a related party of the Company, are as follows:

Sl. No	Name of the Entity	Nature of Transaction	Limit per Financial Year
1.	Saravana Global Holdings Limited	<ul style="list-style-type: none">- To Provide Loan in the ordinary course of Business.- To obtain Loan in the ordinary course of Business.- Sale, Purchase or supply of goods or materials.- Sale, Purchase or leasing of Properties.	25 Crores
2.	Saravana Global Energy Limited	<ul style="list-style-type: none">- To Provide Loan in the ordinary course of Business including bill discounting and	40 Crores



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		other similar transaction. - To obtain Loan in the ordinary course of Business. - Sale, Purchase or supply of goods or materials. - Sale, Purchase or leasing of Properties.	
3.	Saravana Housing Private Limited	- To Provide Loan in the ordinary course of Business. - To obtain Loan in the ordinary course of Business. - Sale, Purchase or supply of goods or materials. - Sale, Purchase or leasing of Properties.	25 Crores
4.	Amara Adarsh Agro Farms LLP	- To Provide Loan in the ordinary course of Business. - To obtain Loan in the ordinary course of Business. - Sale, Purchase or supply of goods or materials. - Sale, Purchase or leasing of Properties.	25 Crores
<ul style="list-style-type: none">• Overall limit per financial year not exceeding INR 60 Crores.• Individual limit per entity for each financial year as mentioned in the above table.			

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
	Details of summary of information provided by the Management to the Audit Committee	
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	The companies mentioned in the table are related parties of Challani Capital by way of directorship by Mr. Padam J Challani and his relatives.
	b. Name of the director or key managerial personnel who is related, if any and nature of relationship.	The companies mentioned in the table are related parties of Challani Capital by way of directorship by Mr. Padam J Challani and relatives.
	c. Nature, material terms, monetary value and particulars of contracts or arrangement	As detailed in the Table
	d. Value of Transaction	As detailed in the Table.
	e. Percentage of annual consolidated turnover considering FY 2023-24 as the	---



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	immediately preceding financial year	
	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the Item No. 01.
	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business purpose
	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable
	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The RPTs will be entered based on the market price of the relevant material and service. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable has been considered as per arm's length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(s) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 01.



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None of the Directors and Key Managerial Personnel of the Company or their respective relatives except Mr. Padam J Challani and Ms. Swapna Pawan Kochar is concerned or interested in the Resolution mentioned at Item No. 01 of the Notice.

The Board recommends the Resolution set forth at Item No.01 for approval of Members.

ITEM NO.2

TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MANAGING DIRECTOR:

The appointment of Mr. Padam J Challani, Managing Director of the Company (DIN: 00052216) was approved by the Members in the recently concluded AGM of the Company. However it is noted that Mr. Padam J Challani will be attaining 70 years by Jan 2025. As per the requirement of the SEBI (LODR) Regulations, 2015 and other applicable provisions a special resolution is required from the Members for the appointment of Managing Directors who attains 70 years. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his service as Managing Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Padam J Challani as Managing Director for the approval by the shareholders of the Company vide special resolution.

None of the directors except Mr. Padam J challani and Ms. Swapna Pawan Kochar, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution.

The Board recommends the Resolution set forth at Item No.02 for approval of Members.

**By order of the Board of Directors
For CHALLANI CAPITAL LIMITED**

**SD/-
V. SUNDAR
COMPANY SECRETARY**

**PLACE: CHENNAI
DATE: 01.11.2024**