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Shree Pacetronix Ltd.



Date: 27th July, 2022

To,
General Manager-(Listing Dept.)
Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai- 400001

Scrip Code - 527005; ISIN - INE847D01010

SUBJECT: SUBMISSION OF NOTICE OF 34TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON FRIDAY, 19TH AUGUST, 2022 AT 11.30 AM.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 34th Annual General Meeting of the Company that is scheduled to be held on Friday, 19th August, 2022 at 11:30 A.M. (IST) through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") for which purposes the registered office of the company shall be deemed as the venue for the Meeting.

You are requested to please take on record the above for your reference and further needful.

Thanking You
Yours faithfully

For SHREE PACETRONIX LIMITED
CIN: L33112MP1988PLC004317

For Shree Pacetronix Ltd.


Authorized Signatory
YASH BAGORA
COMPANY SECRETARY

Enclosure: Notice of 34th Annual General Meeting.

CIN : L33112MP1988PLC004317 Celebrating 30 Years of Cardiac Pacing

Factory & Regd. Office : Plot No. 15, Sector-II,
Pithampur, Dist. DHAR 454 775 (M.P.) INDIA
Phone. : 07292 - 411105, Fax : 07292-400418
Email : pacetronix@hotmail.com
Web Site : www.pacetronix.com

TECHNOLOGY SERVING HUMANITY

Kolkata Addresss :
Swastik Apartment, Ground Floor,
1, Sardar Sankar Road, Tolly Gunj,
Kolkata - 700 026
Ph. : (033) 2464 8931 Fax :2465 7753

NOTICE

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting (AGM) of the Members of **Shree Pacetronix Limited** will be held on **Friday, 19th August, 2022** at **11:30 A.M. (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") for which purposes the registered office of the Company situated at Plot No. 15, Sector-II, Industrial Area, Pithampur, District Dhar, Madhya Pradesh, 454775 shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

ORDINARY BUSINESSES:

1. CONSIDERATION AND ADOPTION OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL STATEMENT

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss, Cash Flow Statement and notes thereon of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.

2. APPOINTMENT OF MR. AKASH SETHI (DIN: 08176396), JOINT MANAGING DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. Akash Sethi (DIN: 08176396), Joint Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

3. TO ISSUE WARRANTS ON PREFERENTIAL BASIS:

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("SEBI (ICDR) Regulations") Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the Competition Commission of India ("CCI") and any other relevant governmental authorities including from BSE Limited (the "Stock Exchanges") and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 3,50,000/- (Three Lakhs Fifty Thousand) Convertible Warrants ("Convertible Warrants") at a price of Rs 18.19/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") at a premium of Rs. 8.19/- per share aggregating to Rs. 63,66,500/- (Rupees Sixty Three Lakhs Sixty Six Thousand and Five Hundred only) to a Promoter Group entity (as defined in SEBI (ICDR)

Regulations) ("Proposed Allottee") under Promoter Category on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT the "Relevant Date" in accordance with SEBI (ICDR) Regulations would be Friday, 15th July, 2022, shall be considered as the Relevant Date for the purpose of abovementioned issue of Convertible Warrants convertible into Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Convertible Warrants shall be subject to following terms:

a. The proposed Convertible Warrants shall be issued and allotted by the Company to Proposed Allottee within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Convertible Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

b. Each Convertible Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;

c. The Convertible Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

d. Convertible Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Convertible Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Convertible Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Convertible Warrants;

e. The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Convertible Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

f. The Equity Shares to be so allotted on exercise of Convertible Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

g. In the event the warrant holder(s) does not exercise the Convertible Warrants within Eighteen (18) months from the date of allotment of the Convertible Warrants, then such Convertible Warrants shall lapse and the amount paid shall stand forfeited by the Company;

h. The Convertible Warrants issued and allotted will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;

i. The Equity Shares arising from the exercise of the Convertible Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

j. The Convertible Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalizing the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Convertible Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

4. RE-APPOINTMENT OF MR. ATUL KUMAR SETHI (DIN: 00245685) AS THE MANAGING DIRECTOR OF THE COMPANY

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 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being enforce), in terms of Articles of Association, on recommendation of Nomination & Remuneration Committee and on Board's approval, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Atul Kumar Sethi (DIN- 00245685), who holds office as a Managing Director upto 30th November, 2022 as a Managing Director of the Company for a further period of three (3) years commencing from 01st December, 2022 to 30th November 2025, who shall be liable to retire by rotation, upon the terms and conditions as detailed in the explanatory statement attached hereto.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 as existing or amended,

modified or re-enacted from time to time and in such a manner as may be agreed between the Board of Directors and Mr. Atul Kumar Sethi.

“RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Atul Kumar Sethi shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.”

5. TO INCREASE IN REMUNERATION OF MR. AKASH SETHI, JOINT MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 & 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the members of the Company be and are hereby granted for increase in remuneration of Mr. Akash Sethi (DIN- 08176396), Joint Managing Director of the Company from Rs. 1,00,000/- (One Lacs only) per month to Rs.2,00,000/- (Two Lacs only) per month w.e.f 05th May, 2022 on the terms and conditions as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Akash Sethi (DIN: 08176396) shall not be in excess with the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Atul Kumar Sethi (DIN- 00245685) and Mr. Akash Sethi (DIN: 08176396) Directors be and are hereby jointly and/or severally authorized to do all the needful acts, deeds, matters and things to give effect to this resolution including filing of forms with ROC.”

6. APPOINTMENT OF MS. MANALI TONGIA (DIN: 09542172) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and is hereby given to the appointment of **Ms. Manali Tongia (DIN: 09542172)** who was appointed as an Additional Independent Director by the Board of Directors with effect from 24th March, 2022 and holds office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term upto five consecutive years commencing from 24th March, 2022 upto 23th March, 2027 and she shall not be liable to retire by rotation”.

7. APPOINTMENT OF MS. SOUMYA CHABRA (DIN: 09597296) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors)

Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and is hereby given to the appointment of **Ms. Soumya Chhabra (DIN: 09597296)** who was appointed as an Additional Director by the Board of Directors with effect from 06th May, 2022 and holds office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term upto five consecutive years commencing from 06th May, 2022 upto 05th May, 2027 and she shall not be liable to retire by rotation”.

**By the order of the Board of Directors of
Shree Pacetronix Limited**

PLACE: Pithampur

DATE: 21/07/2022

**Yash Bagora
Company Secretary**

Registered Office:

Plot No. 15, Sector-II,
Industrial Area, Pithampur,
Dhar, M.P. - 454775

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/ 2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 followed by SEBI circular no. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 (collectively “SEBI Circulars”), have further allowed the Companies to conduct their Annual General Meeting (AGM), through Video Conferencing (VC) or any Other Audio Visual Means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is convening its 34th AGM through VC/OAVM, without the physical presence of the Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited [CDSL] for convening the 34th AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 30 of this Notice.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act).
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 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be

deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.

4. The MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 05, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 have granted relaxations to the companies in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2022 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent **only in electronic mode**, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/ Depository as on the cut-off date i.e. Friday, 22nd July, 2022.

Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Registrar and Share Transfer Agent by following due procedure.

5. For Members who have not registered their e-mail address and those members who have become the members of the Company after Friday 22th July, 2022 being the cut-off date for sending soft copy of the Notice of 34th AGM and Annual Report for the financial year 2021-2022, in Portable Document Format (PDF), will also be available on the Company's website www.pacetroneix.com, website of CDSL i.e. www.evotingindia.com and on website of stock exchanges viz. www.bseindia.com.
6. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since the 34th AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed. Accordingly, attendance slip and proxy form will not be annexed to this Notice.
7. Pursuant to the provisions of Sections 112 and 113 of the Act, body corporate/institutional members can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a certified copy (PDF) of the Board Resolution/authorization letter authorizing such representative to attend the AGM of the Company through VC/ OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at shraddhajain2204@gmail.com with a copy marked to the Company at investors.spl@gmail.com.
8. Pursuant to provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed during the period from Saturday, 13rd Day of August, 2022 to Friday, 19th Day of August, 2022 (both days inclusive) for the purpose of 34th Annual General Meeting.
9. M/s. S. R. Naredi & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on 29 September, 2021 to hold office till the conclusion of the 38th Annual General Meeting to be held in the calendar year 2026. Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7 May, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
10. **Dematerialisation of physical shares:** On and from April 01, 2019, requests for effecting transfer of securities is not processed unless the securities are held in the dematerialised form. In addition to that, as per the recent amendments to SEBI - LODR Regulations effective from January 24, 2022 and SEBI's Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, it has been

mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing the service requests for

- (a) issue of duplicate securities certificate;
- (b) claim from Unclaimed Suspense Account;
- (c) Renewal/ Exchange of securities certificate;
- (d) Endorsement;
- (e) Sub-division/ Splitting of securities certificate;
- (f) Consolidation of securities certificates/folios;
- (g) Transmission, and
- (h) Transposition.

Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. In accordance with the said Circular, our RTA shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant. Such 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities.

- 11.** Members, who hold shares in multiple Demat accounts and those who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are advised to consolidate their holdings in single Demat account/ Folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 12.** SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company / RTA:

Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3.

In case of shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled.

The forms mentioned above are available on the website of the Company as well as on the website of RTA.

- 13.** SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, has made it mandatory for all holders holding shares in physical form to furnish the following documents / details to the RTA
 - a) PAN
 - b) Contact details, Postal address with PIN, Mobile number, E-mail address
 - c) Bank account details (bank name and branch, bank account number, IFS code)
 - d) Specimen signature

For furnishing the above-mentioned details, shareholder must submit Form ISR-1 and/or ISR-2 in hard copy form to the company/ RTA. The forms are available on the website of the company as well as on the website of RTA.

- 14.** To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
- 15.** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number,

- MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA.
16. For ease of conduct of AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's investor email-id investors.spl@gmail.com, at least 7 days before the date of the AGM, mentioning their name, demat account no./folio number, email ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably.
 17. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Item Nos. 3,4,5,6 & 7 are annexed and forms part of the Notice.
 18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. The relevant documents, if any, referred to in the Notice of 34th AGM and the Annual Report will also be available for inspection electronically on request by a member of the Company up to the date of the 34th AGM of the Company. Members seeking to inspect such documents can send an email to investors.spl@gmail.com.
 19. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. Friday, 12th August, 2022, may obtain the login ID and password by sending a request at investor@ankitonline.com.
 20. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P.).
 21. The Company has designated an exclusive e-mail ID i.e. investors.spl@gmail.com to enable the investors to register their complaints / send correspondence, if any for the purpose of AGM.
 22. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.
 23. The Company has appointed Ms. Shraddha Jain, Practicing Company Secretary (Membership No. ACS-39488; CP No. 14717) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
 24. The voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the company as on Friday 12th August, 2022, being the cut-off date.
 25. The Chairman shall at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
 26. A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e. Friday 12th August, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of AGM by following the procedure mentioned in this Notice.
 27. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice.
 28. Details as required in terms of Regulation 36 of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) in respect of the Director seeking appointment/re-appointment at the AGM, forms integral part of the Notice.
 29. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations and relevant MCA Circulars, the facility for remote e-voting and e-voting in respect of the businesses to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL").

Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.

30. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER

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 Tuesday 16th August 2022 from 9:00 AM and ends on Thursday 18th August 2022 at 5:00 PM. 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 12th August 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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, 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.

- (iv) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings 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 | 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option |

| | |
|---|--|
| | <p>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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user 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> | <p>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 or joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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 or joining virtual meeting & voting during the meeting</p> |
| <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 or joining virtual meeting & voting during the meeting.</p> |

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 22 55 33 |
| 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 toll free no.: 1800 1020 990 and 1800 22 44 30 |

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

(v) Login method for e-Voting and joining virtual meetings 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:

| For Physical shareholders and other than individual shareholders holding shares in Demat. | |
|--|--|
| PAN | Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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) | 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. <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. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <SHREE PACETRONIX LIMITED> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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; investors.spl@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

31. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

2. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
 3. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
 4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id i.e., investors.spl@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id i.e., investors.spl@gmail.com). These queries will be replied to by the company suitably by email.
 9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 10. Only those shareholders, who are present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Annual General Meeting.
 11. If any Votes are cast by the shareholders through the e-voting available during the Annual General Meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 32. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
- i. 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 Aadhar Card) by email to **Company Email ID.:** investors.spl@gmail.com /RTA email id. investor@ankitonline.com
 - ii. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 - iii. 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.

33. DECLARATION OF RESULTS:

- A. The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
- B. Based on the scrutinizer's report, the Company will submit within 2 (two) working hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- C. The results declared along with the scrutinizer's report, will be hosted on the website of the Company at www.pacetronix.com and on the website of CDSL i.e. www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchanges.
- D. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 19th August 2022 subject to receipt of the requisite number of votes in favour of the Resolutions.

34. If you have any queries or issues regarding attending AGM & 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 22 55 33

35. 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 toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No.3:**

The Company currently operates as manufacturers, producers, processors, importers, exporters, buyers, sellers and dealers in cardiac pace makers, medical products such as implantable cardiac pacemakers, stents HB set valves, cochlear Implants, Cpap Machines, Other Pharmaceutical Products, medicinal equipments, surgical instruments, contraceptives, I. V. sets, scalp vein sets, perfumes, cosmetics, patent, medicines, artificial eyes, eyes, hospital requisits, vaccines, biological proprietary medicines, jigs, dies, and other electronic components, substances, things used in any such business as aforesaid etc.

The Company is on a growth trajectory and a fresh investment in the Company will further help in evolution and expansion of its business activities. The equity infusion will also strengthen the Company's balance sheet and reduce finance cost for the Company. In order to achieve the above objective and strengthen its financial position, various measures are required to be taken to enhance financial resources, including the long-term working capital. The Board has explored various options and proposed to raise fund by way of issue of Convertible warrents on preferential basis.

The Board of Directors of the Company at their meeting held on Thursday, 21st July, 2022 had approved the issue of Convertible Warrants and accordingly proposes to issue and allot in aggregate and upto 3,50,000/- (Three Lakhs Fifty Thousands) Convertible Warrants ("Convertible Warrants") each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 18.19/- each aggregating to Rs. 63,66,500/- (Rupees Sixty Three Lakh Sixty Six Thousand Five Hundred only) to a Promoter and Promoter Group as defined in SEBI (ICDR) Regulations ("Proposed Allottee") under Promoter Category on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations. Each Convertible Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Convertible Warrants convertible into Equity Shares of the Company.

Necessary information or details as required in respect of the proposed issue of Convertible Warrants in terms of applicable provisions of the Act read with related Rules thereto and SEBI (ICDR) Regulations are as under:

1. The objects of the preferential issue:

The Company shall utilise the proceeds from the preferential issue of Convertible Warrants to fund its main business activities.

2. Number of shares and Pricing of Preferential issue:

It is proposed to issue and allot in aggregate and upto 3,50,000/- (Three Lakhs Fifty Thousands) Convertible Warrants at a price of Rs. 18.19/- per warrant, each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- at a premium of Rs. 8.19/- per share aggregating to Rs. 63,66,500/- to Proposed Allottee.

3. Basis on which the price has been arrived at:

The equity shares of Company are listed on Stock Exchanges viz, BSE Limited and are In-frequently traded in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the price for each warrant convertible into per equity share will be determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies:

Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent registered valuer to the stock exchange where the equity shares of the issuer are listed.

4. Relevant Date:

The "Relevant Date" in accordance with SEBI (ICDR) Regulations would be Friday, 15th July, 2022, 30 days prior to the date of this AGM, shall be considered as the Relevant Date for the purpose of above mentioned issue of Convertible Warrants.

5. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Convertible Warrants as follows:

| S. No. | Category | Pre-Issue Shareholding | | Post Issue Shareholding (Post conversion of Convertible Warrants) | |
|-----------|--|------------------------|---------------|--|---------------|
| | | No. of Equity Shares | % | No. of Equity Shares | % |
| A | Promoters and Promoters Group Holding | | | | |
| 1 | Indian Promoters / Promoter Group : | | | | |
| | Individuals / HUF | 8,72,756 | 24.25% | 12,22,756 | 30.97% |
| | Bodies Corporate | - | - | - | - |
| | Sub Total | 8,72,756 | 24.25% | 12,22,756 | 30.97% |
| 2 | Foreign Promoters / Promoter Group : | - | - | - | - |
| | Sub Total (A) | 8,72,756 | 24.25% | 12,22,756 | 30.97% |
| B1 | Non Promoters' Holding: | | | | |
| | Institutions: | | | | |

| | | | | | |
|-----------|---|------------------|---------------|------------------|---------------|
| | Mutual Funds | - | - | - | - |
| | Venture Capital Fund | - | - | - | - |
| | Alternate Investment Funds | - | - | - | - |
| | Foreign Portfolio Investor(Corporate) | - | - | - | - |
| | Financial Institutions/ Banks | - | - | - | - |
| | Insurance Companies | - | - | - | - |
| | Sub Total (B1) | - | - | - | - |
| B2 | Others : | | | | |
| | Individuals | 15,65,159 | 43.48% | 15,65,159 | 39.63% |
| | Bodies Corporate | 4,28,567 | 11.91% | 4,28,567 | 10.85% |
| | Non-Resident Indians(Repatriable) | 101 | Negligible | 101 | Negligible |
| | Non-Resident Indians (Non-Repatriable) | 712445 | 19.80 | 712445 | 18.04% |
| | Clearing Member | 104 | Negligible | 104 | Negligible |
| | Directors and relatives | - | - | - | - |
| | Trust | - | - | - | - |
| | NBFC | - | - | - | - |
| | Foreign National | 9,919 | 0.28% | 9,919 | 0.25% |
| | Hindu Undivided Family | 10,349 | 0.29% | 10,349 | 0.26% |
| | Foreign Portfolio Investor (Individual) | - | - | - | - |
| | Sub Total (B2) | 27,26,644 | 75.75% | 27,26,644 | 69.04% |
| | Grand Total (A+B1+B2) | 35,99,400 | 100% | 39,49,400 | 100% |

Notes:

- *The pre-issue shareholding pattern is as on 30th June, 2022.*
- *In the event any of the ESOP's are exercised or further issue of shares by the Company between the date of this notice and the date of allotment of equity shares on conversion of warrants, the shareholding pattern shall stand modified accordingly; and*
- *The shareholding as shown in post conversion of Convertible Warrants is calculated assuming full conversion of Convertible Warrants into the Equity Shares of the Company.*

6. Proposal / Intention of Promoters, Directors or Key Managerial Personnel(s) to subscribe the offer:

Following Promoter and Promoter Group, is intending to participate / subscribe to the proposed issue and no other Director(s) or Key Managerial Personnel(s) are subscribing to this offer.

| S. No. | Name of Promoter and Promoter Group |
|--------|---|
| 1. | Mr. Akash Sethi (Joint Managing Director) |

7. The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Convertible Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Convertible Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

8. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Convertible Warrants and including the conversion thereof into Equity Shares of the Company.

9. No. 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:

During the period from 01st April, 2021 till date of notice of this AGM, the Company has not made any preferential allotments.

10. Valuation for consideration other than cash: Not applicable**11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not applicable.**12. Lock-in period:** The Convertible Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.**13. Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Convertible Warrants. Such Equity Shares, once allotted, shall rank paripassu with the existing equity shares of the Company in all respects, including dividend.

14. Practicing Company Secretary Certificate:

The Certificate being issued by M/s. Shradha Jain, Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be placed before the Members at the AGM and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, upto the date of this AGM.

15. Other Disclosures / Undertakings:

- i. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter or a fraudulent borrower;
- ii. The Proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date;
- iii. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;
- iv. Undertaking that if the amount payable on accounts of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees

16. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allowed and/or who ultimately control the proposed allottees:

| Name & Address of the Proposed Allottee | Category | Name of the natural persons who are the ultimate beneficial owners | Pre-Issue Holding | | No. of Warrants to be issued | No. of equity Shareholding post exercise of Warrants | |
|---|----------|--|----------------------|--------------|------------------------------|--|--------------|
| | | | No. of equity shares | % of Holding | | No. of equity shares | % of Holding |
| Mr. Akash Sethi R/o 1, Moon Palace Colony Near Dussehra Maidan, Sudama Nagar Indore, Madhya Pradesh 452009 | Promoter | - | 12,699 | 0.35% | 3,50,000 | 3,62,699 | 9.18% |

Notes:

- The pre-issue shareholding pattern is as on 30th, June, 2022;
- The shareholding post exercise of warrants as shown above is calculated assuming full conversion of Convertible Warrants into the Equity Shares of the Company;
- For detail holding of Promoter / Promoter Group, please refer to shareholding pattern provided herein above.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 3 in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, other than Mr. Atul Kumar Sethi, Managing Director and Mr. Akash Sethi, Joint Managing Director are concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company.

ITEM NO.4:

Mr. Atul Kumar Sethi, aged about 60 years is Director of the Company since incorporation of the Company. He is serving in capacity of Managing Director of the Company and his tenure is expiring on 30th November, 2022 upon completion of 3 years of his appointment as Managing Director.

Mr. Atul Kumar Sethi is having more than 23 years of experience in industries and is acquainted with thorough knowledge of business of manufacturing and selling of medical devices. He is Master of Business Administration (MBA) in marketing by qualification.

The appointment has been recommended by the Nomination and Remuneration Committee and further the Board in its meeting held on Thursday, 21st July 2022 approved the re-appointment of Mr. Atul Kumar Sethi as Managing Director of the Company (subject to the approval of Members in General Meeting) for a further period of three (3) years commencing from 1st December, 2022 to 30th November 2025.

The disclosure under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a part of this Notice.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Atul Kumar Sethi and the terms and conditions of the appointment are given below:

- a. **Term of Appointment:** Three (3) years commencing from 1st December, 2022 to 30th November 2025.
- b. **Nature of Duties:** As outlined in Section 166 of the Companies Act, 2013.
- c. **Basic Salary:** Rs. 2,30,000/- (Rupees Two Lakhs and Thirty Thousand only) per month. He may be entitled for annual increment upto 15% p.a., which may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.
- d. **Perquisites and allowances:** Following as per rules of the Company:
 - i. Leave Travel Allowance
 - ii. House Rent Allowances
 - iii. Medical Allowances
 - iv. Provision for use of car with driver may be provided for official business and personal use. If used for personal use, it will be billed to him. If no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
 - v. Provision for telephone and internet may be provided at residence and personal calls will be billed to him.
- e. **Provident Fund:** The Company will make suitable contribution towards Provident Fund, as per the rules of the Company.
- f. **Gratuity:** As per rules of the Company.
- g. **Retirement Benefits:** As per rules of the Company.
- h. **Leave encashment:** Leaves will be provided as per rules of the Company including encashment of unavailed leave at the end of the tenure.
- i. **Other Benefits:** Reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business will be provided.

The following additional information as required by schedule V to the Companies Act, 2013 is given below:

I. General Information:

- i. **Nature of Industry:** The Company is, inter alia, in the business of manufacturing & selling of different range of quality Implantable Cardiac Pacemakers.
- ii. **Date or expected date of commencement of commercial production:** The Company was incorporated on 11th January, 1988 and started manufacturing of Pacemakers in the year 1988.

- iii. **In case of new companies**, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable**.
- iv. **Financial performance (Standalone & Consolidated) based on given indicators** – As per Audited Financial Results for the year ended 31st March, 2022:

| Particulars | Rs. in Lakhs | |
|--|--------------|--------------|
| | Standalone | Consolidated |
| Gross Turnover & Other Income | 909.31 | 930.27 |
| Net profit as per Statement of Profit & Loss (After Tax) | 65.21 | 78.08 |
| Net Worth | 639.91 | 626.45 |

- v. **Foreign investments or collaborators, if any:** Not Applicable. However the company is having NRI & Overseas Body Corporate shareholding of 7,12,546 shares i.e. 19.80%

II. Information about the appointee:

- i. **Background details:** Refer Explanatory Statement of Item No. 4.
- ii. **Past remuneration:** Rs. 2,30,000/- (Rupees Two Lakhs and Thirty Thousand only) per month.
- iii. **Recognition or awards:** Nil.
- iv. **Job Profile and his suitability:** Mr. Atul Kumar Sethi is having more than 23 years of experience in industries and is acquainted with thorough knowledge of business of manufacturing and selling of medical devices. Taking into consideration his experience, commitment and capabilities he is best suitable for the responsibilities to be assigned under the said designation.
- v. **Remuneration proposed:** Refer Explanatory Statement of Item No. 6.
- vi. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile of Mr. Atul Kumar Sethi and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- vii. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Besides the remuneration proposed to be paid to him, the Executive Director does not have any other pecuniary relationship with the Company and Mrs. Amita Sethi (Resigned w.e.f. 28th March, 2022) is spouse and Mr. Akash Sethi is son of Mr. Atul Kumar Sethi. Except them none of the Directors is related to him.

III. Other Information:

1. **Inadequate Profits:** During the Financial Year, the Company has registered a Profit of Rs. 65.21 Lakhs during the year ended 31st, March, 2022 which is inadequate for the payment of remuneration to the Directors. Hence the provisions of Section 197(3) and Schedule V are attracted. In terms of which, the required remuneration may be paid without the approval of Central Government only if the Conditions as specified under Schedule V is complied with.
2. **Reasons of loss or inadequate profits:** Company has registered a profit of Rs. 65.21 Lakhs during the year ended 31st, March, 2022. However it is not adequate for payment to directors because the health supply industry witnessed a slow growth rate due to certain government policies and control measures, also regulatory and compliance issues are getting more demanding which resulted in to the weak financial performance of the Company.
3. **Steps taken or proposed to be taken for improvement and Expected increase in the Productivity and profits in measurable terms:** The Company with an aim of improvement of the Company, increased productivity & profits for the Company working hard towards the same, hoping that government addresses major issues like pricing & healthcare policies soon. The Company, its

directors & its management are committed to widen its reach with both international and Indian companies. Your Company is geared for the future and also implementing its management skills and strategies for the better organic and inorganic growth of the company in a pattern which would result in minimizing the cost & expenses and yet producing exemplary quality & reliable products.

IV. Disclosures:

The information and Disclosures of the remuneration package of the Executive Director have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration paid to Executive Directors" for the year ended 31st March, 2022".

Mr. Atul Kumar Sethi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act. Taking into consideration his experience, commitment and capabilities that are playing a crucial role in the growth of the Company, the Board of Directors feel that there is a need for a continuation of suitable plans and program and therefore, it is imminent that he should continue in the capacity of Managing Director.

Except Mr. Atul Kumar Sethi and Mr. Akash Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution. The Board recommends to pass Special resolution as set out in Item No. 4 of the notice.

ITEM NO. 5:

Mr. Akash Sethi is having more than 7 years of experience in industries and is acquainted with thorough knowledge of business and technicality of medical devices. He holds a Degree of Master of Science under the Department of Electrical and Computer Engineering from Carnegie Mellon University, USA by qualification.

Mr. Akash Sethi is Joint Managing Director of the company. He is associated with the Company from 2018.

Mr. Akash Sethi, Joint Managing Directors have proved to be an invaluable asset for the company. Considering his sincerity, commitment, Hard work, devotion and concern about the company and its growth, the board feels it absolutely necessary to Increase the remuneration from Rs. 1,00,000/- (One Lacs only) per month to Rs. 2,00,000/- (Two lacs only) per Month w.e.f 05th May, 2022.

The board recommends to pass special resolutions as set out in item no. 5 of the notice.

Mr. Akash Sethi is considered as financially interested in the resolutions to the extent of the remuneration as may be paid to him. Further provided that Mr. Atul Kumar Sethi, (Managing Director) being relative of above director may also be deemed as concerned or interested financially or otherwise in the resolutions. Except that none of the other Directors or key managerial personnel (kMP) or their relatives are concerned or interested in the resolution.

The details of remuneration payable to Mr. Akash sethi and the terms and conditions of the appointment are Given below:

- a. **Basic Salary:** Rs. 2,00,000/- per month. He shall be entitled for annual increment and variable pay as per growth and progress of the Company, which may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.
- b. **Perquisites and allowances:** Following as per rules of the Company:
 - vi. Leave Travel Allowance
 - vii. House Rent Allowances
 - viii. Medical Allowances
 - ix. Provision for use of car with driver may be provided for official business and personal use. If used for personal use, it will be billed to him. If no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
 - x. Provision for telephone and internet may be provided at residence and personal calls will be billed to him.

- c. **Provident Fund:** The Company will make suitable contribution towards Provident Fund, as per the rules of the Company.
- d. **Gratuity:** As per rules of the Company.
- e. **Leave encashment:** Leaves will be provided as per rules of the Company including encashment of unavailed leave at the end of the tenure.

Other Benefits: Reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business will be provided.

ITEM NO. 6 & 7:

Brief profile of proposed appointees: Ms. Manali Tongia, aged about 33 years, has done masters of Business Administration in Finance from ICFAI University Mumbai.

Ms. Somya Chhabra, aged about 22 years has a bachelor's degree in Commerce.

Based on the recommendation of the Nomination And Remuneration Committee, the Board of Directors of the company has appointed Ms. Manali Tongia and Ms. Somya Chhabra (proposed appointees) as Additional Directors (Independent) of the Company subject to consent by the members of the Company at the ensuing Annual General Meeting ("AGM"). The company has also received declarations from both proposed appointees confirming that they meet the criteria of Independence as prescribed under the act and Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The company has also received consents in writing from both of the proposed appointees to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) rules, 2014 and intimation in Form DIR-8 in terms of companies (appointment and qualifications of directors) rules, 2014, to the effect that they are not disqualified under sub- section (2) of section 164 of the companies act, 2013.

In the opinion of the board, both of the proposed appointees fulfils the conditions for their appointment as Independent Director as specified in the act and the listing regulations and they are Independent of the management. Both proposed appointees are not related to any other director and key managerial personnel of the company. None of the directors, key managerial personnel and their relatives, except proposed appointees and their relatives, are in any way, concerned or interested in the said resolution. The board recommends to pass ordinary resolution as set out in item no. 6 and 7 of the notice.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions:

| Name of Director | MR. ATUL KUMAR SETHI | MS. MANALI TONGIA | MS. SOMYA CHHABRA |
|---|--|---|------------------------|
| DIN | 00245685 | 09542172 | 09597296 |
| Date of Birth | 17/ 04/ 1962 | 20/10/ 1988 | 07/10/1999 |
| Date of Appointment | 11/ 01/ 1988 | 24/03/2022 | 06/05/2022 |
| Qualification | MBA (Marketing) | Masters of Business Administration in Finance | Bachelor's in Commerce |
| Expertise / Experience in specific functional areas | More than 23 Years of experience in industries and thorough knowledge of business of manufacturing and selling of medical devices. | Nil | Nil |

| Category of Directorship | Executive Promoter Director | Non Executive Independent Director | Non Executive Independent Director |
|--|---|--|--|
| Relationships with Other Directors, Manager and other Key Managerial Personnel of the Company | Mr. Atul Kumar Sethi is spouse of Mrs. Amita Sethi(Resigned w.e.f. 28 th March, 2022) and father of Mr. Akash Sethi. | NA | NA |
| No. & % of Equity Shares held | 7,05,506 (19.60%) | Nil | Nil |
| List of outside Company directorship held | Shree Coratomic Limited | Nil | Nil |
| Chairman / Member of the Committees of the Board of Directors of the Company | Member of Stakeholder Relationship Committee of the Company | Member of Audit Committee, Nomination and Remuneration committee and Stake holders Relationship Committee of the company w.e.f. 06.05.2022 | Member of Audit Committee and Nomination and Remuneration committee of the company w.e.f. 06.05.2022 |
| Chairman / Member of the Committees of the Board Directors of other Companies in which he is director | Nil | Nil | Nil |

PLACE: Pithampur
DATE: 21/07/2022

By the order of the Board of Directors of
Shree Pacetronix Limited

Yash Bagora
Company Secretary

Registered Office:
Plot No. 15, Sector-II,
Industrial Area, Pithampur,
Dhar, M.P. - 454775