

AMSTER LABS LIMITED



Registered Office : SCO-166-167, Level-I, Sector-9C,
Madhya Marg, Chandigarh-160 009 Ph. No. 0172-4647449/50/51
E-mail : amsterlabscorp@gmail.com
Web : amster.in CIN - U21001CH2024PLC045445

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the(01/2023-24) Extra Ordinary General Meeting of the Members of Amster Labs Limited (“the Company”) will be held on Monday, the 01st day of January, 2024 at 05:30 P.M at Registered office of the Company situated at SCO 166-167, Level 1, Sector 9C, Madhya Marg, Sector 9 (Chandigarh), 160009 to transact the business as follows:

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL U/S SECTION 180(1) (a) OF THE COMPANIES ACT, 2013 TO SELL, TRANSFER AND/OR DISPOSE OF THE ASSETS AND RECEIVABLES OF THE COMPANY, CREATE CHARGE:

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whatsoever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit, to or in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as ‘Loans’), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at time exceed the limit of Rs. 500 Crore (Rupees Five Hundred Crore).

RESOLVED FURTHER THAT the Board of Directors (including any person authorized by the board) be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including filing of Forms with Registrar Companies, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

For AMSTER LABS LTD.

Director

Unit -I

Vill Saraj Majra Gujran, Near Toll
Plaza, Baddi, Distt. Solan (HP)
Email : amsterlabs@gmail.com
Web : amster.in

Unit-II

Hiltop, Ind. Estate, Vill. Bhatauli
kalan, Tehsil Baddi, Distt. Solan (HP)
Email : amsterunit2@gmail.com
Web : amster.in

ITEM NO. 2: TO SET THE BORROWING LIMITS OF THE COMPANY:

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 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 500 Crore (Rupees Five Hundred Crore) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors (including any person authorized by the board) be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including filing of Forms with Registrar Companies, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

ITEM NO. 3: APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

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

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Shareholders be and is hereby accorded to approve a Scheme of loan for its Managing Director and Whole-Time Director as set out in the Statement pursuant to Section 102(1) of the said Act annexed to the Notice of this Extra Ordinary General Meeting, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to ratify any loans given earlier and to finalize, sanction and disburse the loans to Managing Director and Whole Time Director, and also to delegate all or any of the above powers to any one Director of the Company and generally to do all acts, filing Forms with

For AMSTER LABS LTD
Amster
Director

Registrar of Companies deeds and things as may be deemed necessary or expedient in connection therewith and incidental thereto.”

ITEM NO. 4: POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.250,00,00,000 (Rupees Two Hundred and Fifty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

ITEM NO. 5: TO APPROVE RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with related parties and its subsidiary as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment

For AMSTER LABS LTD.

Director

of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties up to a maximum aggregate value of Rs. 100 crore (Rupees Hundred Crore Only) at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, filing forms with Registrar of Companies and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

ITEM NO. 6: TO APPROVE REMUNERATION OF MR. UTTAMJIT SINGH SABHARWAL, MANAGING DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to recommendation, and approval of the Board and subject to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company the consent of the shareholders of the company be and is hereby accorded to approve remuneration payable to Mr. Uttamjit Singh Sabharwal (DIN: 08117764), Managing Director with effect from 01.01.2024, upon the terms and conditions as detailed in the explanatory statement attached hereto.

FURTHER RESOLVED THAT the board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable: to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek, such approval/consent from the Government Departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to file necessary e-forms and returns with Registrar of the Companies in this regard.

ITEM NO. 7: TO APPROVE REMUNERATION OF MR. AMIT GUPTA, WHOLE-TIME DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to recommendation, and approval of the Board and subject to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time

For AMSTER LABS LTD.
Amit Gupta
Director

being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company the consent of the shareholders of the company be and is hereby accorded to approve remuneration payable to Mr. Amit Gupta (DIN: 08117712), Whole-Time Director with effect from 01.01.2024, upon the terms and conditions as detailed in the explanatory statement attached hereto.

FURTHER RESOLVED THAT the board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable: to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek, such approval/consent from the Government Departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to file necessary e-forms and returns with Registrar of the Companies in this regard.

ITEM NO. 8: TO APPROVE REMUNERATION OF MR. SATYAN ANAND, WHOLE-TIME DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to recommendation, and approval of the Board and subject to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company the consent of the shareholders of the company be and is hereby accorded to approve remuneration payable to Mr. Satyan Anand (DIN 00370069), Whole-Time Director with effect from 01.01.2024, upon the terms and conditions as detailed in the explanatory statement attached hereto.

FURTHER RESOLVED THAT the board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable: to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek, such approval/consent from the Government Departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to file necessary e-forms and returns with Registrar of the Companies in this regard.

ITEM NO. 9: TO APPROVE REMUNERATION OF MR. RAJINDER RAHEJA, WHOLE-TIME DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to recommendation, and approval of the Board and subject to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and the

For AMSTER LABS LTD.
Amit Gupta
Director

rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company the consent of the shareholders of the company be and is hereby accorded to approve remuneration payable to Mr. Rajinder Raheja (DIN: 08117763), Whole-Time Director with effect from 01.01.2024, upon the terms and conditions as detailed in the explanatory statement attached hereto.

FURTHER RESOLVED THAT the board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable: to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek, such approval/consent from the Government Departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to file necessary e-forms and returns with Registrar of the Companies in this regard.

ITEM NO.10: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 14 read with Section 5 and Schedule I Table F of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of Registrar of Companies, consent of shareholders of the company be and is hereby accorded to delete the existing Article 1 (Share Capital and Variation of Rights) of Articles of Association of the Company and to replace it by inserting the following clause:

Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

Further Issue of Shares

1. Where at any time the Board or the Company, as the case may be, proposes to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act and the rules made thereunder:

a) to the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer to the conditions mentioned in (i) to (iii) below;

(i) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed and not exceeding thirty days from the date of the offer, within which the offer if not

For AMSTER LABS LTD.

Director

accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

(ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person and the notice referred to in sub-clause (ii) above shall contain a statement of this right;

Provided that the Directors may decline, without assigning any reason to allot any shares to any person in whose favor any Member may renounce the shares offered to him.

(iii) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;

b) to employees under any scheme of employees' stock option subject to Special Resolution passed by the Company and subject to the rules and such other conditions, as may be prescribed under Applicable Law; or

c) to any person(s), if it is authorized by a Special Resolution, whether or not those persons include the persons referred to in Article 1(a) or Article 1(b) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder;

2. Nothing in sub-article (iii) of Article 1 shall be deemed:

a) To extend the time within which the offer should be accepted; or

b) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favor the renunciation was first made has declined to take the Shares compromised in the renunciation.

3. Nothing in Article 1 shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into shares in the Company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in General Meeting.

4. Notwithstanding anything contained in Article 3 hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures

For AMSTER LABS LTD.
Amster Labs
Director

or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules made thereunder.

“RESOLVED THAT pursuant to Section 14 read with Section 5 and Schedule I Table F of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of Registrar of Companies, consent of shareholders of the company be and is hereby accorded to alter the existing Article 92 (Others) of Articles of Association of the Company by inserting the following clauses:

Dematerialization of shares and other securities

(i) For the purposes of this Article:

(a) Beneficial Owner: Beneficial Owner means the beneficial owner as defined in clause(a) of sub section (1) of Section 2 of the Depositories Act, 1996.

(b) Bye-laws: Bye-laws mean bye-laws made by a Depository under section 26 of the Depositories Act and 1996 the statutory modification time being in force,

(c) Depository: Depository means a Company formed and registered under the Companies Act, 1956 (I of 1956) or Companies Act, 2013 and which has been granted certificate of registration under Section 12(1A) of the Securities and Exchange Board of India Act, 1992 (15 of 1992)

(d) Participant: "Participant" means a person registered as such under Section 12(1A) of the Securities and Exchange Board of India Act, 1992 (15 of 1992).

(e) SEBI: 'SEBI' means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act 1992;

(f) Security: 'Security' means such security as may be specified by SEBI from time to time; g. Shareholder or member: 'Shareholder or 'Member' means the duly registered holder, from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association of the Company and also every person holding Equity Shares and/or Preference

For AMSTER LABS LTD.
Amit Jethi
Director

Shares of the Company and also one whose name is entered as a beneficial owner of the shares in the records of a Depository;

(g) Words imparting the singular number also include the plural number and vice-versa. Word imparting persons include corporations. Words and expressions used but not defined in the Act but defined the Depositories Act, shall have the meanings assigned to them in the Depositories Act.

(ii) Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialize or rematerialize its shares, debentures and other securities (both existing and future) held by it with the Depository and to offer its shares, debentures and other securities for subscription in a dematerialized form pursuant to the Depositories Act as amended from time to time, and the rules framed there under, if any;

(iii)

(a) Every person subscribing to securities offered by the Company or holding securities of the Company shall have the option to receive the security certificates or to hold securities with a Depository in which event, the rights and obligation of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provision of the Depositories Act, as amended from time to time or any statutory modification thereto or re-enactment thereof. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed issue to the beneficial owner the required certificates of securities.

(b) Where a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of such information, the Depository shall enter in its records the name of the allottees as the beneficial owner of the security.

(c) Upon receipt of certificates of securities on surrender by a person holding securities of the Company and who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities.

(iv)

(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner,

(b) Save as otherwise provided in (i) above, the Depository as a registered owner of the securities shall not have any voting rights or any other right in respect of the securities held by it;

For AMSTER LABS LTD.
Anil J. J. J.
Director

(c) Every person holding securities of the Company and whose name is entered as a beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities held by a Depository.

(v) Notwithstanding anything to the contrary contained in these Articles, where the securities are held in a Depository, all information including the records of the beneficial ownership and information of the transfer of securities in the name of the beneficial owner may be served by such depository on the Company by means of electronic mode or by delivery of floppies and discs at such intervals and in such manner as may be specified by the Bye-laws and the Company in that behalf.

(vi) Option to opt out in respect of any security:

If a beneficial owner seeks to opt out of a Depository in respect of any security, the beneficial owner shall inform the Depository accordingly. The Depository shall, on receipt of the intimation as above, make appropriate entries in its records and shall inform the Company accordingly. The Company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulation, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

(vii) Section 45 and 56 of the Act not to apply:

Notwithstanding anything to the contrary contained in the Articles:

(a) Section 45 of the Act shall not apply to the shares with a Depository

(b) Section 56 of the Act shall not apply to transfer of security effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository

(viii) The register and Index of beneficial Owner, maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and Index of Members and Security holders as the case may be for the purposes of these Articles.

(ix) Notwithstanding anything contained in the Act or these Articles, where securities are dealt with in a Depository, the Company shall intimate the details of allotment of securities thereof to the Depository immediately on allotment of such securities

(x) Subject to applicable law, no stamp duty would be payable on shares and securities held in dematerialized form in any medium as may be permitted by law including any form of electronic medium.

(xi) In case of transfer of shares, debentures and other marketable securities, where the Company has not issued any certificate and where such shares, debentures or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act shall apply.

For AMSTER LABS LTD.
Anil Jit
Director

(xii) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the beneficial owner of the securities in records of the Depository as the absolute owner thereof as regards to receipt of dividend or bonus or service of notices and all or any other matters connected with the Company and accordingly, the Company shall not except as ordered by a Court of competent jurisdiction or as by law required be bound to recognize any benami, trust of equity or equitable, contingent or other claim to or interest in such security or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it shall have express or implied notice thereof but the Board shall be entitled at their sole discretion to register any share in the joint names of any two or more persons or the survivors or survivors of them.

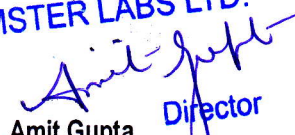
(xiii) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares and other provisions relating to securities of the Company shall be applicable to shares held in Depository so far as they apply to shares/securities in physical form subject however, to the provisions of the Depositories Act. Provided that, nothing contained in this Articles shall apply to the transfer of shares, debentures or other marketable securities effected by the transferor and the transferee, both of whom are entered as beneficial owners in the record of the Depository

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable: to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek, such approval/consent from the Government Departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to file necessary e-forms and returns with Registrar of the Companies in this regard.”

**On Behalf of the Board of Directors of
For Amster Labs Limited**

For AMSTER LABS LTD.


Director
Amit Gupta
(Whole-time Director)
DIN: 08117712
R/o- House no. 245, Sector-11
Panchkula Haryana 134112

Date: 01.01.2024

Place: Chandigarh

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**The instrument appointing the proxy should, however, should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members and Proxies should bring the attendance slip duly filled for attending the meeting.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under Item No. 1 of the Notice, is annexed hereto.
4. Members are requested to notify change in address, if any, immediately to the Company.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars and other communications from the Company electronically.
6. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during the office hours on all working up to the date of the Extra Ordinary General Meeting.

EXPLANTAORY STATEMENT:

As required by Section 102 (1) of the Companies Act, 2013 the following Statement sets out all material facts relating to the business under Item No. 1 to Item No. 10

Item No.1

APPROVAL U/S SECTION 180(1) (a) OF THE COMPANIES ACT, 2013 TO SELL, TRANSFER AND/OR DISPOSE OF THE ASSETS AND RECEIVABLES OF THE COMPANY, CREATE CHARGE

Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or

For AMSTER LABS LTD.

Director

otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

Explanation to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) (a) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year.

Any proposed borrowings of the Company, if any, be secured by way of charge / mortgage / hypothecation / security on the Company's assets in favour of the lenders etc.

In such events, it is necessary to obtain approval of the shareholders by means of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors of the Company to create charge / mortgage / hypothecation / security on all or any of the movable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of the Lender(s), Agent(s) and Trustee(s) and other bodies / persons, to secure the borrowings of the Company, availed / to be availed by way of loan(s) and / or Securities (comprising fully / partly Convertible Debentures / Non-Convertible Debentures / secured premium notes / floating rates / notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, within the overall limits of the borrowing powers of the Board of Directors as determined from time to time by the members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

The Board accordingly recommends the Special Resolution set out at Item No. 1 of the Notice for the approval of the Members.

None of the Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

Item No.2

TO SET THE BORROWING LIMITS OF THE COMPANY

Pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by Special Resolution, borrow money together with the monies already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of its paid-up capital, free reserves and securities premium.

The Board of Directors of the Company may require funds in future from time to time to support the business operations and expand business of the Company and accordingly, it is proposed to

For AMSTER LABS LTD.
Anil Jethi
Director

increase the maximum borrowing limit up to Rs. 500 Crore (Rupees Five Hundred Crore) [including the money already borrowed by the Company].

Accordingly, consent of the Members is sought by way of Special Resolution set out in Item No. 2 of the accompanying Notice for increasing the borrowing limits of the Company to Rs. 500 Crore (Rupees Five Hundred Crore) [including the money already borrowed by the Company].

The Board accordingly recommends the Special Resolution set out at Item No. 2 of the Notice for the approval of the Members.

None of the Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 3

APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013

In compliance with Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended from time to time, Company intends to introduce a Loan Scheme for its Managing Director and Whole-Time Director.

Salient features of the Loan Scheme are given below:

- i) Purpose: To enable the Managing Director and Whole-Time Director to seek unsecured Loan assistance from the Company based on their request to meet the urgent liquidity requirement, under the provisions of the Companies Act, 2013.
- ii) Amount of loan: Maximum 3 times of annual gross pay or the actual cost or the amount requested, whichever is less
- iii) Rate of Interest: Nil
- iv) Recovery: In not more than 24 tranches.
- v). Loan can be allowed in one or more tranches.

Loan will be released based on written requirement. The above-mentioned policy is subject to review by the management from time to time. The Board of Directors recommend passing of the said Resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members.

Except Mr. Amit Gupta, Mr. Uttamjit Singh Sabharwal, Mr. Rajinder Raheja and Mr. Satyan Anand, none of the other Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

For AMSTER LABS LTD.

Director

ITEM NO. 4

POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.250 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.4 for approval by the members of the Company.

The Board accordingly recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the Members.

None of the Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO.5

TO APPROVE RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ~~exempts any transactions entered into by the Company in its ordinary course of business and done at arm's length price, from the requirement of prior approval of the shareholders by way of ordinary resolution. However, Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides that material related party transaction, i.e. if a transaction(s) to be entered into which individually or together with previous transactions during a given financial year with a related party exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, requires the approval of the shareholders of the Company by way of an Ordinary Resolution.~~

For AMSTER LABS LTD.

Director

The Company in the Ordinary course of business and at arm's length price enters into various transactions with Related Parties to the Company for providing and availing various services transactions involving a transfer of resources, services or obligations of whatever nature on such terms as may be mutually agreed upon on. These transactions are continuous in nature and are not for a specific period.

The Board of Directors recommends the resolution set forth in item No. 5 for approval of members as an ordinary resolution.

None of the Directors or other key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO.6

TO APPROVE REMUNERATION OF MR. UTTAMJIT SINGH SABHARWAL, MANAGING DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

Mr. Uttamjit Singh Sabharwal (DIN: 08117764) was appointed as Managing Director of the Company since incorporation i.e. 01.01.2024.

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rule 3 and rule 4 of Companies (Appointment and Remuneration) Rules, 2014, it is proposed to approve the remuneration of Mr. Uttamjit Singh Sabharwal, Managing Director of the Company.

In case the company has no profits or its profits are inadequate, then the remuneration shall be paid in accordance with the provisions of the companies Act: 2013 read with Schedule V of the Companies Act, 2013.

Following are the details of the monthly salary proposed to be paid to Managing Director of the Company, w.e.f, 01.01.2024.

Basic Salary: - Rs. 5,00,000/- Per Month.

EPF: - Rs. 60,000/- Per Month.

Perquisites:

Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time. The perquisites shall be evaluated etc. as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- a) **House Rent Allowance** – The Company is neither providing accommodation nor House Rent Allowance to Mr. Uttamjit Singh Sabharwal.
- b) **City Compensatory Allowance (CCA)** - The Company is not providing any City Compensatory Allowance to Mr. Uttamjit Singh Sabharwal.

For AMSTER LABS LTD.

Director

- c) **Leave Travel Concession:** Leave travel concession for Mr. Uttamjit Singh Sabharwal in accordance with the Income tax rules.
- d) **Leave as per Company's rules.**
- e) **Bonus and Leave encashment as per Company's rules.**

Accordingly, the Board Recommends the passing of special resolution as set out in the Item 6 of the Notice.

STATEMENT AS PER PART II SECTION II OF SCHEDULE V:

| I | General Information | |
|----|--|---|
| 1. | Nature of Industry | <p>To carry on business of formulators, processors, dealers, assemblers, advisors, distributors, refiners, agents, buyers, sellers, importers, exporters, wholesalers and/or retailers to trade all kinds of bulk drugs, pharmaceuticals products, medicines, drugs, medicines, healthcare, ayurvedic, cosmetics, lotions, formulations, pills, injections, tables, capsules, ointments, toiletries, and dietary supplement products, medicinal preparations, vaccines also to engage in business of healthcare research and development and contract manufacturing of pharmaceutical products in India and/or abroad.</p> <p>To carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, capsules, syrups, tablets, ointments, eye and ear drops and also to carry on the business of druggists, buyers, sellers, agents, distributors and stockist of all kinds of pharmaceuticals product</p> |
| 2. | Date or expected date of commencement of commercial production | The Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable as Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |

For AMSTER LABS LTD.

 Director

| | | |
|-----|---|---|
| 4. | Financial Performance based on given indicators | Period ending on 31 st December, 2023 (For partnership firm) |
| | Total Income | Rs. 837,030,000/- |
| | Total Expenditure | Rs. 773,810,000/- |
| | Profit/(Loss) before tax | Rs. 63,220,000/- |
| | Profit/(Loss) after tax | Rs. 42,548,000/- |
| 5. | Foreign Investments or collaborations, if any | N. A |
| II | Information about the appointee | |
| 1. | Background details | Mr. Uttamjit Singh Sabharwal holds Master's Degree and is a driving force behind the Success of the Company due to his wide knowledge and deep experience in the concerned field. He occupies good knowledge in the field of business management and risk management and he provides a professional touch in the management of the company |
| 2. | Past remuneration | Nil |
| 3. | Recognition or awards | Nil |
| 4. | Job profile and his suitability | He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company |
| 5. | Remuneration proposed | Rs. 5,60,000 (Rupees Five Lakhs Sixty Thousand only) per month |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration of Mr. Uttamjit Singh Sabharwal is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Managing Director and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for whole affairs of the management of the company and shall be accountable to the Board of Directors of the Company. |
| 7. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any | Mr. Uttamjit Singh Sabharwal is a significant shareholder in the Company holding 30.63 % i.e. 1837800 shares in the Company. |
| III | Other Information: | |

For AMSTER LABS LTD.

 Director

| | | |
|----|--|--|
| 1. | Reasons of Loss or inadequate profits | As on date the Company is not having loss and having a PAT Rs. 42,548,000/- |
| 2. | Steps taken or proposed to be taken for improvement | |
| 3. | Expected increase in productivity and profits in measurable terms | The management has adopted focused and aggressive business strategies in all spheres of functions to improve revenue and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come. However, keeping in mind, the instability of the market, your directors are trying to steady the boat by endeavoring to cut down on cost of operations, taking vigorous new business drive to increase revenue and reducing wasteful expenditures by strengthening the operations to reduce cost of operations and increasing profitability. |

None of the Directors except Mr. Uttamjit Singh Sabharwal, Managing Director of the Company, is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board of Directors recommends the resolution set forth in item No. 6 for approval of members as a Special resolution.

ITEM NO. 7:

TO APPROVE REMUNERATION OF MR. AMIT GUPTA, WHOLE-TIME DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

Mr. Amit Gupta (DIN: 08117712) was appointed as Whole-Time Director of the Company since incorporation i.e. 01.01.2024.

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rule 3 and rule 4 of Companies (Appointment and Remuneration) Rules, 2014, it is proposed to approve the remuneration of Mr. Amit Gupta, Whole-Time Director of the Company.

In case the company have no profits or its profits are inadequate, then the remuneration shall be paid in accordance with the provisions of the companies Act: 2013 read with Schedule V of the Companies Act, 2013.

For AMSTER LABS LTD.

 Director

Following are the details of the monthly salary proposed to be paid to Whole-Time Director of the Company, w.e.f, 01.01.2024.

Basic Salary: - Rs. 2,10,000/- Per Month.

EPF: - Rs. 25,200/- Per Month.

Perquisites:

Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time. The perquisites shall be evaluated etc. as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- a) **House Rent Allowance** – The Company is neither providing accommodation nor House Rent Allowance to Mr. Amit Gupta.
- b) **City Compensatory Allowance (CCA)** - The Company is not providing any City Compensatory Allowance to Mr. Amit Gupta.
- c) **Leave Travel Concession:** Leave travel concession for Mr. Amit Gupta in accordance with the Income tax rules.
- d) **Leave as per Company's rules.**
- e) **Bonus and Leave encashment as per Company's rules.**

Accordingly, the Board Recommends the passing of special resolution as set out in the Item 7 of the Notice.

STATEMENT AS PER PART II SECTION II OF SCHEDULE V:

| I | General Information | |
|----|---------------------------|---|
| 1. | Nature of Industry | To carry on business of formulators, processors, dealers, assemblers, advisors, distributors, refiners, agents, buyers, sellers, importers, exporters, wholesalers and/or retailers to trade all kinds of bulk drugs, pharmaceuticals products, medicines, drugs, medicines, healthcare, ayurvedic, cosmetics, lotions, formulations, pills, injections, tables, capsules, ointments, toiletries, and dietary supplement products, medicinal preparations, vaccines also to engage in business of healthcare research and development and contract manufacturing of pharmaceutical products in India and/or abroad. To carry on the business of vialling, bottling, repacking, |

For AMSTER LABS LTD.
Amit Gupta
Director

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| | | processing of tablets, capsules, syrups, injections, ointments, capsules, syrups, tablets, ointments, eye and ear drops and also to carry on the business of druggists, buyers, sellers, agents, distributors and stockist of all kinds of pharmaceuticals product |
| 2. | Date or expected date of commencement of commercial production | The Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable as Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |
| 4. | Financial Performance based on given indicators | Period ending on 31 st December, 2023 (For partnership firm) |
| | Total Income | Rs. 837,030,000/- |
| | Total Expenditure | Rs. 773,810,000/- |
| | Profit/(Loss) before tax | Rs. 63,220,000/- |
| | Profit/(Loss) after tax | Rs. 42,548,000/- |
| 5. | Foreign Investments or collaborations, if any | N. A |
| II Information about the appointee | | |
| 1. | Background details | Mr. Amit Gupta holds Master's Degree in Personal Management and Industrial Relations and is a driving force behind the Success of the Company due to his wide knowledge and deep experience in the concerned field. he occupies good knowledge in the field of business management and risk management and he provides a professional touch in the management of the company |
| 2. | Past remuneration | Nil |
| 3. | Recognition or awards | Nil |
| 4. | Job profile and his suitability | He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company |

For AMSTER LABS LTD.

 Director

| | | |
|-----|---|--|
| 5. | Remuneration proposed | Rs. 2,35,200 (Rupees Two Lakhs Thirty Five Thousand Two Hundred only) per month |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration of Mr. Amit Gupta is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Whole-Time Director and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for whole affairs of the management of the company and shall be accountable to the Board of Directors of the Company. |
| 7. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any | Mr. Amit Gupta is a significant shareholder in the Company holding 14.37 % i.e. 862200 shares in the Company. |
| III | Other Information: | |
| 1. | Reasons of Loss or inadequate profits | As on date the Company is not having loss and having a PAT Rs. 42,548,000/- |
| 2. | Steps taken or proposed to be taken for improvement | |
| 3. | Expected increase in productivity and profits in measurable terms | The management has adopted focused and aggressive business strategies in all spheres of functions to improve revenue and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come. However, keeping in mind, the instability of the market, your directors are trying to steady the boat by endeavoring to cut down on cost of operations, taking vigorous new business drive to increase revenue and reducing wasteful expenditures by strengthening the operations to reduce cost of operations and increasing profitability. |

None of the Directors except Mr. Amit Gupta, Whole-Time Director of the Company, is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

For AMSTER LABS LTD.

 Director

The Board of Directors recommends the resolution set forth in item No. 7 for approval of members as a Special resolution.

ITEM NO. 8

TO APPROVE REMUNERATION OF MR. SATYAN ANAND, WHOLE-TIME DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

Mr. Satyan Anand was appointed as Whole-Time Director of the Company since incorporation i.e. 01.01.2024.

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rule 3 and rule 4 of Companies (Appointment and Remuneration) Rules, 2014, it is proposed to approve the remuneration of Mr. Satyan Anand, Whole-Time Director of the Company.

In case the company has no profits or its profits are inadequate, then the remuneration shall be paid in accordance with the provisions of the Companies Act: 2013 read with Schedule V of the Companies Act, 2013.

Following are the details of the monthly salary proposed to be paid to Whole-Time Director of the Company, Whole-Time Director w.e.f, 01.01.2024.

Basic Salary: - Rs. 5,00,000/- Per Month.

EPF: - Rs. 60,000/- Per Month.

Perquisites:

Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time. The perquisites shall be evaluated etc. as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- a) **House Rent Allowance** – The Company is neither providing accommodation nor House Rent Allowance to Mr. Satyan Anand.
- b) **City Compensatory Allowance (CCA)** - The Company is not providing any City Compensatory Allowance to Mr. Satyan Anand.
- c) **Leave Travel Concession:** Leave travel concession for Mr. Satyan Anand in accordance with the Income tax rules.
- d) **Leave as per Company's rules.**
- e) **Bonus and Leave encashment as per Company's rules.**

Accordingly, the Board Recommends the passing of special resolution as set out in the

For AMSTER LABS LTD.
Amit Jethi
Director

Item 8 of the Notice.

STATEMENT AS PER PART II SECTION II OF SCHEDULE V:

| I | General Information | |
|----|--|---|
| 1. | Nature of Industry | <p>To carry on business of formulators, processors, dealers, assemblers, advisors, distributors, refiners, agents, buyers, sellers, importers, exporters, wholesalers and/or retailers to trade all kinds of bulk drugs, pharmaceuticals products, medicines, drugs, medicines, healthcare, ayurvedic, cosmetics, lotions, formulations, pills, injections, tables, capsules, ointments, toiletries, and dietary supplement products, medicinal preparations, vaccines also to engage in business of healthcare research and development and contract manufacturing of pharmaceutical products in India and/or abroad.</p> <p>To carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, capsules, syrups, tablets, ointments, eye and ear drops and also to carry on the business of druggists, buyers, sellers, agents, distributors and stockist of all kinds of pharmaceuticals product</p> |
| 2. | Date or expected date of commencement of commercial production | The Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable as Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |
| 4. | Financial Performance based on given indicators | Period ending on 31 st December, 2023 (For partnership firm) |
| | Total Income | Rs. 837,030,000/- |
| | Total Expenditure | Rs. 773,810,000/- |
| | Profit/(Loss) before tax | Rs. 63,220,000/- |
| | Profit/(Loss) after tax | Rs. 42,548,000/- |

For AMSTER LABS LTD.
Anil Gupta
Director

| | | |
|---|---|---|
| 5. | Foreign Investments or collaborations, if any | N. A |
| II Information about the appointee | | |
| 1. | Background details | Mr. Satyan Anand holds Master's Degree in Entrepreneurship and is a driving force behind the Success of the Company due to his wide knowledge and deep experience in the concerned field. he occupies good knowledge in the field of business management and risk management and he provides a professional touch in the management of the company |
| 2. | Past remuneration | Nil |
| 3. | Recognition or awards | Nil |
| 4. | Job profile and his suitability | He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company |
| 5. | Remuneration proposed | Rs. 5,60,000 (Rupees Five Lakhs Sixty Thousand only) per month |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration of Mr. Satyan Anand is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Whole-Time Director and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for whole affairs of the management of the company and shall be accountable to the Board of Directors of the Company. |
| 7. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any | Mr. Satyan Anand is a significant shareholder in the Company holding 30.63 % i.e. 1837800 shares in the Company. |
| III Other Information: | | |
| 1. | Reasons of Loss or inadequate profits | As on date the Company is not having loss and having a PAT Rs. 42,548,000/- |
| 2. | Steps taken or proposed to be taken for improvement | |
| 3. | Expected increase in | The management has adopted focused and aggressive |

For AMSTER LABS LTD.
Amster
 Director

| | |
|--|---|
| <p>productivity and profits in measurable terms</p> | <p>business strategies in all spheres of functions to improve revenue and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come. However, keeping in mind, the instability of the market, your directors are trying to steady the boat by endeavoring to cut down on cost of operations, taking vigorous new business drive to increase revenue and reducing wasteful expenditures by strengthening the operations to reduce cost of operations and increasing profitability.</p> |
|--|---|

None of the Directors except Mr. Satyan Anand, Whole-Time Director of the Company, is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board of Directors recommends the resolution set forth in item No. 8 for approval of members as a Special resolution.

ITEM NO. 9

TO APPROVE REMUNERATION OF MR. RAJINDER RAHEJA, WHOLE-TIME DIRECTOR OF THE COMPANY UNDER COMPANIES ACT, 2013

Mr. Rajender Raheja (DIN: 08117763) was appointed as Whole-Time Director of the Company since incorporation i.e. 01.01.2024.

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rule 3 and rule 4 of Companies (Appointment and Remuneration) Rules, 2014, it is proposed to approve the remuneration of Mr. Rajinder Raheja, Whole-Time Director of the Company.

In case the company has no profits or its profits are inadequate, then the remuneration shall be paid in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

Following are the details of the revised monthly salary proposed to be paid to Whole-Time Director of the Company, w.e.f, 01.01.2024.

Basic Salary: - Rs. 2,10,000/- Per Month.

EPF: - Rs. 25,200/- Per Month.

For AMSTER LABS LTD.

 Director

Perquisites:

Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time. The perquisites shall be evaluated etc. as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- a) **House Rent Allowance** – The Company is neither providing accommodation nor House Rent Allowance to Mr. Rajinder Raheja.
- b) **City Compensatory Allowance (CCA)** - The Company is not providing any City Compensatory Allowance to Mr. Rajinder Raheja.
- c) **Leave Travel Concession:** Leave travel concession for Mr. Rajinder Raheja in accordance with the Income tax rules.
- d) **Leave as per Company's rules.**
- e) **.Bonus and Leave encashment as per Company's rules.**

Accordingly, the Board Recommends the passing of special resolution as set out in the Item 9 of the Notice.

STATEMENT AS PER PART II SECTION II OF SCHEDULE V:

| I | General Information | |
|----|---|--|
| 1. | Nature of Industry | To carry on business of formulators, processors, dealers, assemblers, advisors, distributors, refiners, agents, buyers, sellers, importers, exporters, wholesalers and/or retailers to trade all kinds of bulk drugs, pharmaceuticals products, medicines, drugs, medicines, healthcare, ayurvedic, cosmetics, lotions, formulations, pills, injections, tables, capsules, ointments, toiletries, and dietary supplement products, medicinal preparations, vaccines also to engage in business of healthcare research and development and contract manufacturing of pharmaceutical products in India and/or abroad. To carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, capsules, syrups, tablets, ointments, eye and ear drops and also to carry on the business of druggists, buyers, sellers, agents, distributors and stockist of all kinds of pharmaceuticals product |
| 2. | Date or expected date of commencement of | The Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing |

For AMSTER LABS LTD.
Amster Raheja
Director

| | | |
|----|---|---|
| | commercial production | business since a long period of time. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable as Company was incorporated on 01.01.2024 by conversion of partnership firm into Company and is doing business since a long period of time. |
| 4. | Financial Performance based on given indicators | Period ending on 31 st December, 2023 (For partnership firm) |
| | Total Income | Rs. 837,030,000/- |
| | Total Expenditure | Rs. 773,810,000/- |
| | Profit/(Loss) before tax | Rs. 63,220,000/- |
| | Profit/(Loss) after tax | Rs. 42,548,000/- |
| 5. | Foreign Investments or collaborations, if any | N. A |
| II | Information about the appointee | |
| 1. | Background details | Mr. Rajinder Raheja holds Bachelor's Degree in Pharmacy and is a driving force behind the Success of the Company due to his wide knowledge and deep experience in the concerned field. He occupies good knowledge in the field of business management and risk management and he provides a professional touch in the management of the company |
| 2. | Past remuneration | Nil |
| 3. | Recognition or awards | Nil |
| 4. | Job profile and his suitability | He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company |
| 5. | Remuneration proposed | Rs. 2,35,200 (Rupees Two Lakhs Thirty Five Thousand Two hundred only) per month |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration of Mr. Rajinder Raheja is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Whole-Time Director and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for whole affairs of the management of the company and shall be accountable to |

For AMSTER LABS LTD.

 Director

| | | |
|-------------------------------|---|--|
| | | the Board of Directors of the Company. |
| 7. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any | Mr. Rajinder Raheja is a significant shareholder in the Company holding 10 % i.e. 600000 shares in the Company. |
| III Other Information: | | |
| 1. | Reasons of Loss or inadequate profits | As on date the Company is not having loss and having a PAT Rs. 42,548,000/- |
| 2. | Steps taken or proposed to be taken for improvement | |
| 3. | Expected increase in productivity and profits in measurable terms | The management has adopted focused and aggressive business strategies in all spheres of functions to improve revenue and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come. However, keeping in mind, the instability of the market, your directors are trying to steady the boat by endeavoring to cut down on cost of operations, taking vigorous new business drive to increase revenue and reducing wasteful expenditures by strengthening the operations to reduce cost of operations and increasing profitability. |

None of the Directors except Mr. Rajinder Raheja, Whole-Time Director of the Company, is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board of Directors recommends the resolution set forth in item No. 9 for approval of members as a Special resolution.

ITEM NO. 10

ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

In Conformity with the provision of Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the item of Special Business of the Notice dated 01st January, 2024 and the same should be taken as forming part of the Notice.

For AMSTER LABS LTD.

 Director

The Company has proposed to alter its Article of Association by deleting the existing Article 1 (Share Capital and Variation of Rights) and replacing it by New Article 1, and Altering the Article 92 (Others) of Articles of Association of the Company according to the Section 14 read with Section 5 and Schedule I Table F of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014.

The draft of the new set of Articles proposed for approval is being circulated along with this notice.

The Board accordingly recommends the Special Resolution set out at Item No. 10 of the Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel or relatives of Directors or KMP are concerned or interested in this resolution.

**For and on behalf of the Board
For Amster Labs Limited**

FOR AMSTER LABS LTD.


Director

**Amit Gupta
(Whole-time Director)**

DIN: 08117712

**R/o- House no. 245, Sector-11
Panchkula Haryana 134112**

Date: 01.01.2024

Place: Chandigarh.