



PRODOCS SOLUTIONS PRIVATE LIMITED

Regd. Office: 6/19 1ST FLOOR TRANSMISSION HOUSE, COMPOUND NO 82 MIDC, NR M V ROAD,
ANDHERI EAST MUMBAI -MH 400059; Tel-022-62315800;
Email-info@prodocssolution.com; Website-www.prodocssolution.com
CIN: U72900MH2019PTC322408

SHORTER NOTICE

The 1/2021-2022 Extra Ordinary General Meeting of Prodocs Solutions Private Limited will be held on **Friday, the 31st day of December, 2021** at **05.00 p.m.**, at 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai, 400092, Maharashtra to transact the following business:

SPECIAL BUSINESS:

1. **TO OFFER/INVITATION TO SUBSCRIBE EQUITY SHARES OF INR 80/- EACH ON PRIVATE PLACEMENT BASIS.**

In this regard to consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 62, 42 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as may be amended from time to time and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the Company be and is hereby accorded to offer or invite to subscribe, issue and allot, such number of Equity Shares of the Company of the face value of Rs. 10/- each, at a price of Rs. 80/- per Equity Share which includes a premium of Rs. 70/- per share aggregating to Rs. 1,00,00,000/- (Indian Rupees One Crore Only) for cash on a private placement basis, to the below listed subscribers.

Sl. No	Proposed Allottees	No. of Equity shares	Amount (Rs.)
1.	Manan Kothari	60000	4800000
2.	Onus Digital Services Private Limited	60000	4800000
3.	Khushboo Kothari	5000	400000
Total		125000	10000000

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted in the manner aforesaid shall rank pari passu with the existing Equity Shares of the Company in all respects including as to dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised severally to forward a certified true copy of the resolution to the concerned parties or departments as may be required from time to time.”

2. TO APPROVAL FOR RELATED PARTY TRANSACTIONS:

In this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act 2013 (“Act”), if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and as agreed by the board of directors of the company, approval of the shareholders of the Company be and is hereby accorded to enter into contract(s)/arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement, provided however that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below during financial year 2022-23, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors

Sr.No	Nature of the transaction as per Section 188 of the Companies Act, 2013	Name of the Director who is related and nature of their relationship	Name of Related Party	Amounts (Rs. In Cr.) Proposed Sales for Rendering Services
1.	Rendering of Services	Manan Kothari is a promoter of the company and promotor director of the Edata Solutions Inc	Edata Solutions Inc	35,00,00,000
2.	Rendering of Services	Manan Kothari is a promoter of the company and promotor director of the Edata Services Inc	Edata Services Inc	4,00,00,000



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RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the director of the Company thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

BY ORDER OF THE BOARD

Place : Mumbai
Date : 31-12-2021

Nidhi Sheth
Director
(DIN: 08386886)

Regd. off:
613/B, Mangal Aarambh, Kora Kendra
R M Bhattad Road, Borivali (West),
Mumbai-400092

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING.**

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.



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4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

Item No.1

As per Section 42 of the Act read with the Rules framed there under, a company offering or making an invitation to subscribe to Equity Shares on a private placement basis is required to obtain the prior approval of the Shareholders by way of a Special Resolution.

The approval of the Members is being sought by way of a Special Resolution under Sections 62, 42 of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for Equity Shares on Preferential basis, in one or more tranches, during the period of offer.

Pursuant to Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 the Company makes the following disclosures:

Objects of the Issue	1)For Expansion of Business and to acquire larger office Premises on Rent and to pay Deposits for office Premises. 2)To purchase Computers and accessories for business purposes. 3) To Repay the Loan of the company 4)To augment the Long term resources requirement of the Company considering the business needs of the Company. .
Total number of shares or other securities to be issued	125000 Equity shares to be issued at price of Rs. 80/-
The price or price band at / within which the allotment is proposed	Rs. 80/- each.
Basis on which the price has been arrived at along with report of the registered valuer Chartered Accountant	Net Asset Method Based on Valuation report



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Relevant date with reference to which the price has been arrived at;	31 st December,2021
The class or classes of persons to whom the allotment is proposed to be made	Individuals and Body Corporate
Intention of promoters, directors or key managerial personnel to subscribe to the offer;	Not applicable
The proposed time within which the allotment shall be completed	within 60 days from the receipt of application money
The names of the proposed allottees and the percentage of post offer capital that may be held by them;	As per annexure A
The Change in control, if any, in the company that would occur consequent to the preferential offer;	Post allotment of the shares there will be change in the control of the company consequent to the offer to relatives of promoter.
The number of persons whom allotment on Private Placement basis have already been made during the year, in terms of number of securities as well as price;	NIL
The justification for the allotment proposed for consideration other than cash together with the valuation report of the registered valuer.	N.A.

The Pre issue and post issue shareholding pattern of the company is as given below.

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares and Debentures held	% of shareholding	No. of Shares and Debentures held	% of shareholding
A	Promoters' holding:				
1	Indian :				
	Individual	10,000	100%	15000	11.11%
	Bodies Corporate	-	-	60000	44.45%
	Sub Total	10,000	0	75000	55.56%
2	Foreign Promoters	-	-	60000	44.44%
	Sub Total (A)	0	0	135000	100.00%
B	Non – Promoters' holding :				



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1	Institutional Investors	-	-	-	-
2	Non – institution :				
	Private Corporate	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub – Total (B)	0	0	0	0
	GRAND TOTAL (A+B)	10,000	100.00%	1,35,000	100.00%

Except Ms. Nidhi Sheth none of the Directors, Key Management Personnel of the Company and/or their relative is concerned or interested in the aforesaid resolution.

The Board recommends the resolution as set out in the annexed Notice for approval of the members as a Special Resolution.

Annexure A

Names of the proposed allottees and the percentage of post offer capital held by them

Sl. No	Name	No. of Equity shares	Amount (Rs.)	Percentage
1.	Manan Kothari	60000	4800000	44.44%
2.	Onus Digital Services Private Limited	60000	4800000	44.44%
3.	Khushboo Kothari	5000	400000	3.70 %
	Total	1,25,000	1,00,00,000	92.58%

Item No.2

Edata Solutions Inc and Edata Services Inc had been one of your Company's most important customers right from its inception. Both the companies contribute significantly to the Company's revenue and profits.

According to Companies Act 2013, Edata Solutions Inc and Edata Services Inc both are under the definition of related party. Hence the transaction with both the companies would deemed to be related party transaction.



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“Provided that a transaction of rendering of services, directly or through appointment of agent, with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Ten Percent of the Annual Turnover as per the last audited financial statements of the company.”

All Material Related Party Transaction (‘RPT’) shall require approval of shareholders by means of an ordinary resolution.

Accordingly, the Company entering into transaction with Edata Solutions Inc amounting upto INR 35,00,00,000, which is exceeding 10% of annual turnover (INR Crores) of the Company as per the last audited financial statements of the Company, shall be considered as Material Related Party Transaction and as such will require the approval of the shareholders to enter into arrangements/transactions/contracts with the related party.

Further, the Company entering into transaction with Edata Services Inc amounting upto INR 4,00,00,000, which is not exceeding 10% of annual turnover (INR Crores) of the Company as per the last audited financial statements of the Company, shall not be considered as Material Related Party Transaction and as such will not require the approval of the shareholders to enter into arrangements/transactions/contracts with the related party. But for good corporate governance company has taken approval of the shareholders for the same.

Sr. No	Description	Details
	Details of Summary of information provided by the management	
a	Name of the related party	Edata Solutions Inc & Edata Services Inc
b	Name of the director or key managerial personnel who is related, if any;	Manan Kothari
c	Nature of relationship	Manan Kothari is a promoter of the company and promotor director of the Edata Solutions Inc & Edata Services Inc
d.	Type, material terms and particulars of the proposed transaction	Sales of Services
e.	Tenure of the Transaction	1 year
e.	Value of Transaction	35 crore and 4 crore respectively
f.	Percentage of the Annual turnover considering FY 2021-2022 as the immediately preceding financial year, that is represented by the Value of	62% and 37.83% as per Audited turnover for year ended March 2022 for Edata



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	Transaction	Solutions Inc & Edata Services Inc respectively
2.	Justification for the transaction	Increase in Sales and revenue. The above transactions shall be in the ordinary course of business of the Company and on an arm's length basis.
3.	Rationale / Benefit of the transaction and why this transaction is in the interest of the Company	Increase the Sales and generating revenue of the company .

The Board of Directors recommends passing of the resolution as set out in this Notice as Ordinary Resolution.

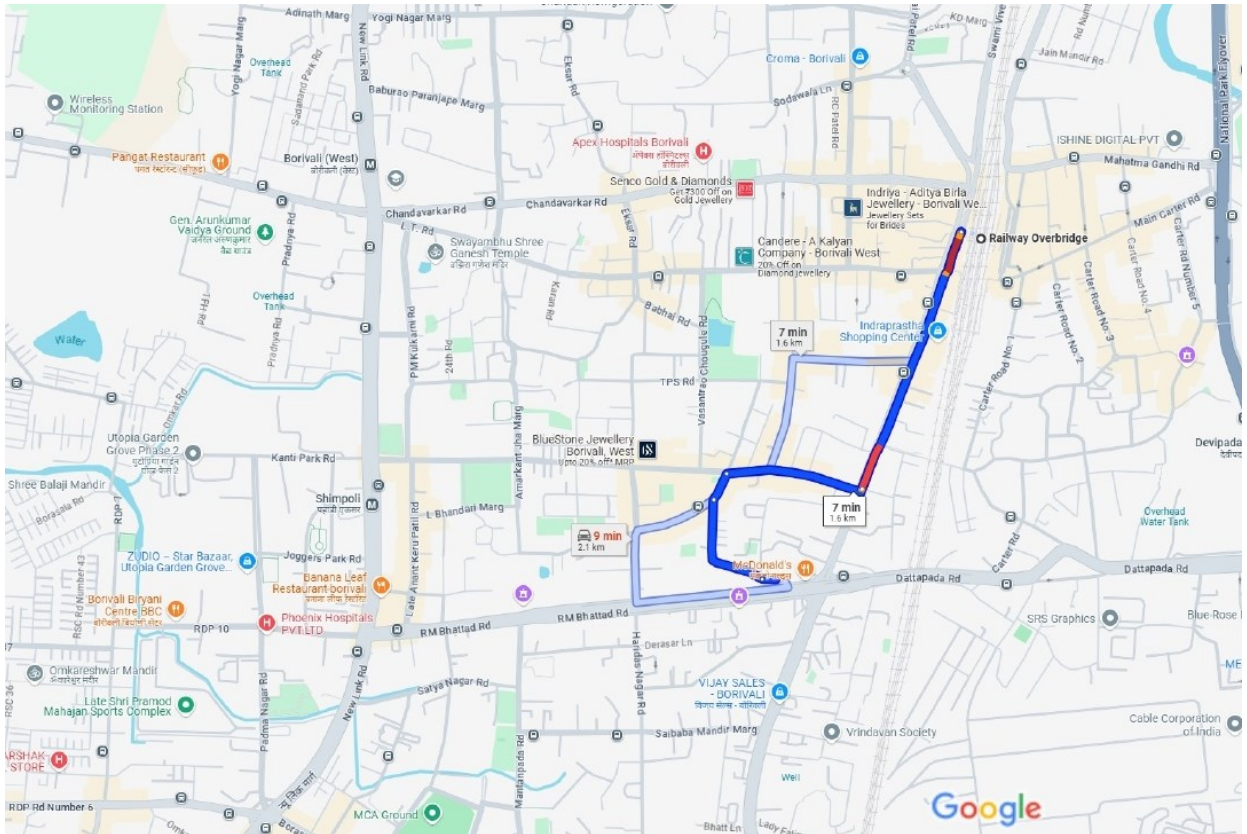
BY ORDER OF THE BOARD

Place : Mumbai
Date : 31-12-2021

Nidhi Sheth
Director
(DIN: 08386886)

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R M Bhattad Road, Borivali (West),
Mumbai-400092

EGM ROUTE



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