



## RITESH PROPERTIES AND INDUSTRIES LIMITED

Registered Office: 11/5B, Pusa Road New Delhi-110060, CIN: L74899DL1987PLC027050

Phone No.: 011-41537951, +91-9212359076, E-mail: [riteshlimited8@gmail.com](mailto:riteshlimited8@gmail.com)

Website: [www.riteshindustries.us/](http://www.riteshindustries.us/)

### NOTICE OF POSTAL BALLOT

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) read with General Circular nos. 14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs (the “**MCA Circulars**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and also Circulars dated May 12, 2020, January 15, 2021 and May 13, 2022 issued by Securities and Exchange Board of India, Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and other applicable laws and regulations, if any, for seeking approval of the members of the Company through Postal Ballot by E-voting process (“**E-voting**”) (collectively referred as ‘**SEBI Circulars**’) and subject to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members by way of postal ballot only by means of remote e-voting (“**Postal Ballot**”).

In compliance with MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories as on **May 19, 2023** (“**Cut-off date**”). Members may note that the Notice of Postal Ballot is uploaded on the Company’s website [www.riteshindustries.us](http://www.riteshindustries.us) and may be accessed by the members and will also be available on the website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Company Registrar and Share Transfer Agent (“**RTA**”) Skyline Financial Services Private Limited at [www.skylinerta.com](http://www.skylinerta.com). In compliance with the Act, MCA Circulars and other applicable provisions, the physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid self-addressed business reply envelope are not being sent to the members for this Postal Ballot and members have been requested to communicate their assent or dissent through the e-voting system only. For this purpose, the Company has engaged services of CDSL (“**Central Depository of Services Limited**”) as the Authorized Agency to provide E-voting facility.

The Board of Directors of the Company proposes to obtain the consent of the members by way of Postal Ballot for the matters as considered in the resolutions appended below. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolutions, is also annexed. You are requested to peruse the proposed resolutions, along with the Explanatory Statement, and thereafter

record your assent or dissent by remote e-voting facility provided by the Company. Members are requested to read the instructions in the Notes under the section “INSTRUCTIONS FOR E-VOTING” in this Postal Ballot Notice (“**Postal Ballot Notice**”) to cast their vote electronically.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 04<sup>th</sup> May, 2023, has appointed M/s. MZ & Associates, Firm of Practicing Company Secretaries, New Delhi, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 09:00 a.m. (IST) on Friday, May 26, 2023 and ends at 05:00 p.m. (IST) on Saturday, June 24, 2023. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. **The results of the Postal Ballot will be announced not later than two working days of the conclusion of the remote e-voting i.e. Tuesday, June 27, 2023.** The said results will be intimated to the Stock Exchange(s) where the shares of the Company are listed and displayed on the Company’s website [www.riteshindustries.us](http://www.riteshindustries.us) and also on the website of CDSL (“Central Depository of Services Limited”).

## **SPECIAL BUSINESS:**

### **ITEM NO. 1**

#### **Alteration in objects clause of The Memorandum of Association**

To consider, and if thought fit, to pass the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 4, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to all necessary approvals, consents, permissions and/or sanctions as may be required or advised by any appropriate authority(ies), the consent of the members be and is hereby accorded for effecting the alteration in the existing Object Clause of the Memorandum of Association (the “**MoA**”) of the Company by inserting the following as sub-clause 10 in Clause III A of the MoA:

*“To carry on the business of manufacture, import, export, alter, convert, modify, buy, sell, or otherwise deal in any other manner, in electronic systems and devices such as, including but not limited to, computers, laptops, computer parts, office stationaries, printers, type writers, data processing equipment, gadgets including mobile phones, telephone or video conference devices, products and to develop, design and sell or to do all and anything required in relation to the aforesaid business.”*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (the “**Board**” which term shall be deemed to include its committees also) or any officer(s) so authorized by the Board, be and are hereby authorized to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by any appropriate authority(ies) without requiring the Board to secure any further consent or approval of the members of the Company; and that the members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.

## **ITEM NO. 2**

### **Approval of material related party transactions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (“**Listing Regulations**”), and other applicable provisions of the Companies Act, 2013 (“**Act**”), to the extent applicable, and rules made thereunder, and other applicable laws, if any, including statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be notified from time to time, the consent of members of the company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) with Findoc Finvest Private Limited, for availing loan not exceeding INR 100 crore, on such terms and at such conditions as may mutually be agreed upon, in one or more tranches, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the annual consolidated turnover of the Company in any particular financial year or such other threshold limits as may be specified by the Listing Regulations and the Act from time to time.

**RESOLVED FURTHER THAT** all the directors of the Company and/or Company Secretary and/or any person authorized by the Board, be and are hereby jointly/ severally authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.

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

**By Order of the Board  
for RITESH PROPERTIES AND INDUSTRIES LIMITED**

Sd/-  
**Tarandeep Kaur**  
Company Secretary  
M. No. A42144

**Place : Gurugram**  
**Dated : 04.05.2023**

## Notes

1. The explanatory statement for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of this Notice.
2. In accordance with the provisions of MCA Circulars, the Company has sent this Postal Ballot Notice only through e-mail to all the Members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") (collectively referred as "**Depositories**") as on **May 19, 2023** (the "**Cut-off Date**") and who have registered their e-mail address in respect of electronic holdings with the Depository through the concerned Depository Participants ("**DP**") and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, ("RTA") , Skyline Financial Services Private Limited at [www.skylinerta.com](http://www.skylinerta.com).or the Company.
3. The Postal Ballot Notice is also available on the website of the Company at [www.riteshindustries.us](http://www.riteshindustries.us) The same can also be accessed from the website of the Stock Exchange i.e. Bombay Stock Exchange Limited (the "**BSE**") at [www.bseindia.com](http://www.bseindia.com), website of CDSL, e-voting facility provider at [www.evotingindia.com](http://www.evotingindia.com) and on the website of RTA at [www.skylinerta.com](http://www.skylinerta.com).
4. In terms of the MCA Circulars, since the matters as proposed in the Postal Ballot Notice shall be passed by the members of the Company through remote e-voting only, therefore, the vote in this postal ballot cannot be exercised through proxy.
5. In terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only and the hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through remote e- voting only.
6. Members who have not registered their email addresses can now register the same by sending scanned copy (ies) of duly signed request letter to the Company at [riteshlimited8@gmail.com](mailto:riteshlimited8@gmail.com) or RTA at [info@skylinerta.com](mailto:info@skylinerta.com) and Members holding shares in demat form are requested to register their email addresses with their DP's only. In light of the aforesaid Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered with the RTA at [info@skylinerta.com](mailto:info@skylinerta.com) and following the registration process as guided thereafter. Those Members who have already registered their email address are requested to keep their email addresses validated with their DPs/ the Company/ RTA to enable servicing of notices / documents / annual reports electronically to their email address.
7. All documents referred to in this Notice, including draft of new Memorandum of Association, are available for electronic inspection on the website of the Company at [www.riteshindustries.us](http://www.riteshindustries.us) from date of dispatch of this Notice till the last date of Remote e-voting.
8. The Members, whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **Cut-off Date, i.e., May 19, 2023**], shall be entitled to avail the facility of remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.

It is however clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/ Depositories, shall be entitled to vote in relation to the resolutions specified in this Notice in accordance with the process specified hereinafter in this Notice.

9. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the **Cut-off Date i.e., Friday, May 19, 2023.**
10. The Board of Directors of the Company in its meeting held on Thursday, May 4<sup>th</sup>, 2023 has appointed CS Mohd Zafar (Membership No. F9184 & Certificate of Practice No. 13875), Partner, M/s. MZ & Associates, Firm of Company Secretaries as Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. CS Mohd Zafar has given his consent to act as the scrutinizer and be available for the purpose of ascertaining the requisite majority.
11. The Scrutinizer will, after the conclusion of remote e-voting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorized by the Board who shall countersign the same and declare the result of the voting forthwith. The result of the Postal Ballot shall be declared not later than two working days of the conclusion of the remote e-voting i.e. Tuesday, June 27, 2023. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final. The result of the Postal Ballot and Report of Scrutinizer will also be displayed on the Company's website at [www.riteshindustries.us](http://www.riteshindustries.us) CDSL website at [www.evotingindia.com](http://www.evotingindia.com)] and RTA's website at [www.skylinerta.com](http://www.skylinerta.com) and shall also be communicated to the BSE Limited where the shares of the Company are listed.
12. As required under Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this postal ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper circulating in New Delhi (in vernacular language, i.e. Hindi).
13. All papers relating to Postal Ballot including voting by remote e-voting shall be under the safe custody of the scrutinizer till the Chairman considers, approves and signs the minutes.
14. Some of the important details regarding the remote e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote through	Friday, May 19, 2023
Commencement of e-voting period	09:00 a.m. (IST) on Friday, May 26 , 2023
End of e-voting period	05:00 p.m. (IST) on Saturday, June 24, 2023

The e-voting module will be disabled by the Service provider i.e. CDSL after 05:00 p.m. (IST) on Saturday, June 24, 2023. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

15. The Resolutions, if passed by Members with requisite majority, shall be deemed to have been passed on the last date of Remote e-voting i.e. Saturday, June 24, 2023.

16. Resolutions passed by the Members through Postal Ballot shall be deemed to have been passed as if the same have been passed at a General Meeting of the Members.
17. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc.) intending to vote on the Postal Ballot through their authorized representatives are requested to send a scanned copy of certified true copy of the Board Resolution authorizing their representative to vote on their behalf to the scrutinizer at [associates.mza@gmail.com](mailto:associates.mza@gmail.com) with copies marked to the Company at [riteshlimited8@gmail.com](mailto:riteshlimited8@gmail.com) and to its RTA at [info@skylinerta.com](mailto:info@skylinerta.com).

**18. Instructions for voting through remote e-voting:**

In compliance with the provisions of Regulation 44 of the Listing Regulations, Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and SS-2, the Company is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is being provided by Central Depository Services (India) Limited (“CDSL”).

The dispatch of the Notice shall be deemed to be completed on the day on which RTA sends out the communication for the Postal Ballot process by e-mail to the Members of the Company.

**The instructions for members for voting through electronic means are as under:**

- (i) 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.

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants would be able to cast their vote without having to register again with the e-voting service providers (ESP’s), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Pursuant to above said SEBI Circular, login method for e-voting is given below:

**a) For Individual shareholders holding securities in Demat mode with CDSL/NSDL:**

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting 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. Additionally, there are also links provided to access the system

	<p>of all the e-voting Service Providers i.e. CDSL/NSDL, 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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting 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</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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-voting</b>” 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 .</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>, select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “<b>Login</b>” which is available under “<b>Shareholder/Member</b>” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>

**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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cslindia.com">helpdesk.evoting@cslindia.com</a> or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 2244 300

**b) For shareholders holding securities in physical mode and non- individual shareholders:**

- (i) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders/Members” Tab.
- (iii) 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. Members holding shares in physical form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and click on login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used
- (vi) If you are a first time user, follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat members as well as physical members). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field sent by the Company/RTA or contact Company/RTA for the same.
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.  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 as mentioned in instruction (iii) above.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for **Ritesh Properties and Industries Limited** on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the voting done by you, by clicking on “Click here to print” option on the voting page.
- (xvi) If 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.
- (xvii) Note for Non-Individual Members & Custodians:
  - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - Alternatively, Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer at [associates.mza@gmail.com](mailto:associates.mza@gmail.com) and to the Company at the email address [riteshlimited8@gmail.com](mailto:riteshlimited8@gmail.com), if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**Process for those members whose email addresses/mobile numbers are not registered with the Company/Depositories:**

- (i) **For shares held in physical form-** Please provide necessary details like Folio No., Name of member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and AADHAR card by email to Company at [riteshlimited8@gmail.com](mailto:riteshlimited8@gmail.com) or RTA at [info@skylinerta.com](mailto:info@skylinerta.com).
- (ii) **For shares held in dematerialized form-** Please update your email ID & mobile no. with your respective DP.
- (iii) **For Individual Demat shareholders** – Please update your email ID & mobile no. with your respective DP which is mandatory while e-voting.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at contact at 1800225533

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 on 022-23058542/43.

**Registered Office:  
11/5B, Pusa Road  
New Delhi 110060**

**By order of the Board  
For Ritesh Properties and Industries Limited**

**Sd/-  
Tarandeep Kaur  
Company Secretary  
M. No.: ACS 42144**

**Place : Gurugram  
Dated : 04.05.2023**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 AND SECRETARIAL STANDARD-2, CONTAINING MATERIAL FACTS IN RESPECT OF ITEMS OF SPECIAL BUSINESSES SET OUT IN THIS POSTAL BALLOT NOTICE.**

**Item No. 1**

The business landscape in the technology sector has witnessed a paradigm shift in the last few decades with increasing application of digital tools as well as the propensity of the consumers to opt for digital solutions. With growing penetration of high-speed internet connectivity and increasing digital proficiency among customers, their buying behavior has evolved to prefer digital solutions across the value chain. Therefore, to increase the profitability of the Company, it is proposed to enter into new business area by diversifying its business operations to include the manufacturing, distribution, trading, dealing, import & export of electronic gadgets.

Accordingly, the Object Clause of Memorandum of Association (MOA) of the Company, which is presently restricted in scope, is proposed to be altered to expand its area of business and include wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the MOA as set out in the resolution is to facilitate diversification. This will enable the company to carry on its business economically and efficiently by way of widening the scope of business operations and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The “Main Object” clause of the MOA of the Company is being amended by appending the aforesaid sub clause 10 after sub clause 9 of clause III A of the MOA of Company.

The Board has approved alteration of the MOA of the Company at its meeting held on May 4<sup>th</sup>, 2023 and the Board now seeks Members’ approval for the same.

The proposed change in objects clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 10:30 a.m. to 02:00 p.m. and for electronic inspection at the website of the Company from the date of dispatch of notice till the last date of remote e-voting.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed resolution subject to the extent of their shareholding in the Company.

**Item No. 2**

Members of the Company are hereby informed that section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions, which exceed the threshold limits ascribed in rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, with a related party as defined

under section 2(76) of the Act except with the consent of the Board and Members of the Company, where such transactions are not in the ordinary course of business of the Company or not on an arm's length basis. However, as per the regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") all material transactions with related party, as defined under section 2(76) of the Act or under the applicable accounting standards, shall require approval of the Members of the Company and all the related parties shall abstain from voting on such resolutions.

Regulation 23 of Listing Regulations inter alia provides that a transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

In the instant case, the proposed transaction, i.e. availing loan from Findoc Finvest Private Limited ("**Findoc**"), a related party of the Company ("**Proposed Transaction**") shall be in the ordinary course of its business and it shall be carried out on an arm's length basis. However, there is a probability where quantum of transaction of the Company with Findoc may exceed the threshold limit ascribed under regulation 23 of Listing Regulations (i.e. 10% of the consolidated turnover of the Company) and thus, may become the material related party transaction.

The Proposed Transaction was approved by the members of Audit Committee and Board of Directors at their respective meetings held on May 4, 2023.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Company's Policy on materiality of related party transactions and on dealing with related party transactions provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the decisions in the interest of the Company. Additionally, an update on the actual related party transactions entered into during every quarter is provided to the Audit Committee for review.

**Details of the Material Related Party Transactions as required, under SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:**

S.No.	Particulars	Details
1	Name of the Related Party	Findoc Finvest Private Limited
2	Nature of Relationship	Findoc Finvest Private Limited is a promoter group
3	Type, material terms and particulars of the proposed transaction	Availing unsecured loan of an amount not exceeding INR 100 Crores, in one or more tranches
4	Tenure of the proposed transaction	As per the terms of agreement.
5	Value of the proposed transaction	Not exceeding INR 100 Crores
6	Percentage of the Company's annual consolidated turnover (approx.) for the year 2021-22	54% (approx.) <i>[which may be borrowed in one or more tranches]</i>
7	Justification as to why the RPT is in the interest of the Company	The funds to be availed from the related party will help in the smooth execution of business plans of the Company
8	Any other information that may be relevant	All important information forms part of the statement setting out material facts,

		pursuant to Section 102(1) of the Companies Act, 2013, as annexed to this Notice.
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The transaction shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company and any subsequent material modification in the Proposed Transaction, as may be defined by the Audit Committee as a part of Company's Policy on materiality of related party transactions and on dealing with related party transactions, shall be placed before the shareholders for approval in terms of Regulation 23(4) of the SEBI Listing Regulations.

Members are hereby further informed that no related party of the Company shall vote on the resolution as set out in item 2 of the Notice.

Accordingly, the Board of Directors recommend the resolution as set out in item no. 2 of the Notice for approval of the Members of the Company, who are not related parties of the Company, as an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, whether financially or otherwise, in the aforesaid resolution subject to the extent of their shareholding in the Company.

**Registered Office:  
11/5B, Pusa Road  
New Delhi 110060**

**By order of the Board  
For Ritesh Properties and Industries Limited**

**Sd/-**

**Tarandeep Kaur  
Company Secretary  
M. No.: ACS 42144**

**Date: May 04, 2023  
Place: Gurugram**