



RAJPARIS

MAKING HOMES SINCE 1980

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF M/s. RAJPARIS CIVIL CONSTRUCTIONS PRIVATE LIMITED WILL BE HELD ON THURSDAY, OCTOBER 26, 2023 AT 10.00 A.M, AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

To the Members,

The Board of Directors of the Company at its meeting held on September 30, 2023 has, subject to the approval of the Members of the Company by way of special resolution, approved buyback of not exceeding 9,00,000 (Nine Lakhs Only) equity shares of the Company at a price of Rs. 83 (Eighty Three Only) per equity share payable in cash for an aggregate amount of Rs. 7,47,00,000 (Rupees Seven Crores and Forty Seven Lakhs only).

Pursuant to Section 68(2) (b) of the Companies Act, and other applicable legal provisions, it is necessary to obtain the consent of the Members holding equity shares of the Company by way of a special resolution for the proposed buyback of equity shares, if the buy-back is more than the prescribed limit of 10%. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended below. An explanatory statement pursuant to Section 102 of the Companies Act and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons therefor, is also appended. The said resolution and explanatory statement are being sent to you for your consideration.

The Members are requested to consider and, if thought fit, pass the following resolution:

SPECIAL BUSINESS:

1. APPROVAL FOR BUYBACK OF EQUITY SHARES

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 the Articles of Association of the Company, Section 68 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the "Share Capital Rules") including any amendments, statutory modifications or re-enactments thereof, for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), consent of the Members be and is hereby accorded for buyback by the Company of its fully paid-up equity shares of Rs. 10 each not exceeding 9,00,000 (Nine Lakhs Only) equity shares (representing approximately 25% of the total number paid-up equity share capital and Free reserves of the Company) at a price of Rs. 83 (Eighty Three Only) per equity share ("Buyback Offer Price") payable in cash for an aggregate amount of Rs. 7,47,00,000 (Rupees Seven Crores and Forty Seven Lakhs only) ("Buyback Offer Size") from the existing shareholders holding equity shares of the Company as prescribed under the Buyback Regulations (the "Buyback").



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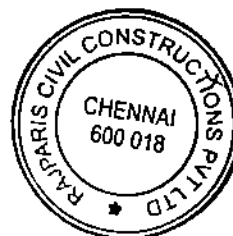
"RESOLVED FURTHER THAT such Buyback may be made out of the Company's free reserves and / or such other sources as may be permitted by law and as required by the Buyback Regulations and the Companies Act; the Company may buyback equity shares from all the existing Members holding equity shares of the Company on a proportionate basis."

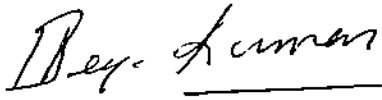
"RESOLVED FURTHER THAT Mr. Jeyakumar Ramaswamy, Managing Director of the Company be and is hereby authorized to give effect to the aforesaid resolutions, including but not limited to appointment of Bankers as may be required, for the implementation of the Buyback; and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of all necessary accounts including bank accounts as per applicable law, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback Registrar of Companies and / or other regulators and statutory authorities as may be required from time to time."

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to offer and / or any obligation on the part of Company or the Board or the Buyback Committee to buyback any shares, and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such buyback, if so permissible by law."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Jeyakumar Ramaswamy, Managing Director of the company be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board
FOR RAJPARIS CIVIL CONSTRUCTIONS PRIVATE LIMITED




JEYAKUMAR RAMASWAMY
MANAGING DIRECTOR
DIN: 01740757

PLACE: CHENNAI

DATE: SEPTEMBER 30, 2023

NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, 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 carrying voting rights.
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Explanatory statement pursuant to section 102 of the Companies Act 2013 is annexed hereto.





EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

ITEM 1:

The Board at its meeting held on September 30, 2023 has approved the proposal of recommending buyback of equity shares as contained in the resolution in the Notice. As per the relevant provisions of the Companies Act and other applicable provisions of Companies Act and Buyback Regulations, the Explanatory Statement contains relevant and material information to enable the Members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's equity shares.

Requisite details relating to the Buyback are given below:

1. Approval of the Board:

The Board of directors at their meeting held on September 30, 2023 has considered and approved the proposal for buy-back of its equity shares by the Company.

2. Necessity for buy-back:

The main objective of buy-back is to utilize a portion of the surplus cash to buy-back equity shares. This offers a reasonably attractive exit option to those shareholders who wish to do while ensuring that the buy-back price is value enhancing to those shareholders who prefer to retain ownership of their stock.

The equity shares of the Company are not listed on any stock Exchange, as such liquidity is presently not available to the shareholders due to lack of trading facilities in the shares. The Company intends to provide liquidity to the existing shareholders through this buy-back offer to help them to sell the shares at a reasonable price.

3. Method of buy-back:

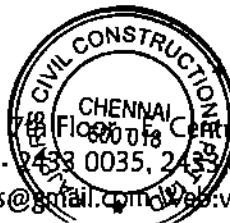
The Buy-back process shall be initiated through inviting response to letter of offer from the existing shareholders. The special resolution set out in the notice seeks such an approval from shareholders.

4. The maximum amount required under the buy-back and the sources of funds from which the buy-back would be financed:

The maximum amount required under the Buyback will be Rs. 7,47,00,000 (Rupees Seven Crores and Forty Seven Lakhs only). The Buyback would be financed out of Securities premium and free reserves of the Company. The Company shall transfer from its Securities premium and free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet. The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback.

5. The basis of arriving at the buy-back price:

While fixing the maximum price of Rs.83 per share for buy back, the Board of Directors have taken in to account the various factors such as the current and future earnings per share, return on equity, net worth and other relevant factors and free discounted cash flows in future years.



Devi Kumar

6. The number of shares that the company proposes to buy-back:

The Company intends to bought back around 9,00,000 (Nine Lakhs Only) Equity shares of Rs. 83 (Eighty Three Only) fully paid up of Rs.10 each constituting approximately 25% of the total paid-up share capital and free reserves of the company.

7. A Confirmation of defaults, if any in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institution or banks:

The Board confirms that there have been no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any Financial Institutions or Banks.

8. A confirmation that the Board had made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after buy-back will continue to meet its liabilities and will not be rendered insolvent:

The Board of directors on the basis of full enquiry conducted into the affairs and prospects of the Company have formed the opinion: -

- i) that immediately following the date on which the Annual General Meeting of the Company is held, there will be no grounds on which the Company would be found unable to pay its debts.
- ii) That as regards its prospects for the year immediately following the date that having regard to their intentions with respect to the Management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date, and
- iii) That in forming their opinion for the above said purposes; the directors have taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities).

9. A report addressed to the Board of directors by the Company's Auditor on the permissible capital payment and the opinion formed by directors regarding insolvency.

The Company has obtained a report addressed by Ms. K. Jaganya, Chartered Accountant, the Statutory Auditor of the Company to the Board of directors to the effect that:-

- i) they have inquired into the Company's state of affairs.
- ii) the amount of the permissible capital payment for the securities in question is in their view, properly determined; and
- iii) the Board of directors have formed the opinion as specified above on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

10. Time-limit for completion of buy-back:

The buy-back is expected to be completed within Three months from the date of passing of the Special Resolution as permitted under the Companies Act, 2013. The Company will endeavour to complete the process at an early date.



Devi Kumar

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11. The ratio of the debt to capital and free reserves of the Company after buy-back:

The ratio of the debt owed by the Company to its capital and free reserves is below the ration 2:1.

After the proposed buy-back, the ratio of debt to equity shall remain within 2:1.

12. The shares bought back by the Company will be extinguished and destroyed within the stipulated time.

13. Further, the Company will not make further issue of equity shares within a period of Six months from the date of completion of the buy-back, except as provided in sub-section (8) of section 68 of the Companies Act, 2013.

The directors of the Company may be deemed to be concerned or interested in this resolution to the extent of increase in the percentage of their relatives' shareholdings, if any, in the post buy-back capital of the Company.

The Auditors' Report to the Board of directors of the Company referred above is available for the inspection of the shareholders on any working day of the Company till the date of the Extra-ordinary General Meeting, between 10.00 am and 12.00 noon.

Your directors recommend the above resolution to be passed as Special Resolution.

**By Order of the Board
FOR RAJPARIS CIVIL CONSTRUCTIONS PRIVATE LIMITED**



Jeyakumar
JEYAKUMAR RAMASWAMY
MANAGING DIRECTOR
DIN: 01740757

PLACE: CHENNAI

DATE: SEPTEMBER 30, 2023