



NOTICE OF EXTRAORDINARY GENERAL MEETING (EGM)

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of the shareholders (the “Shareholders” or the “Members”) of Ajcon Global Services Limited (the “Company”) will be held on Thursday, 16.01.2025 at 11:00 A.M. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), to transact the following business:

SPECIAL BUSINESS

- 1. TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL CUM PRIVATE PLACEMENT BASIS TO THE PERSONS BELONGING TO THE NON-PROMOTERS-PUBLIC CATEGORY**

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

RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“**ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Government of India (“**GOI**”), the Securities and Exchange Board of India (“**SEBI**”) and the stock exchange where the shares of the Company are listed (“**Stock Exchange**”) or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and 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(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches up to maximum of 10,00,000 (Ten Lakhs) Convertible Warrants (“**Warrants**”) with right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of Rs. 10/- each of the Company (“**Equity Shares**”) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice and at a price of Rs. 66/- (Rupees Sixty Six Only) per warrant (including premium of Rs. 56/-) (hereinafter referred to as the “**Issue Price**”) or such other higher prices if any, determined in accordance with the relevant provisions of Chapter V of SEBI (ICDR) Regulations, 2018 in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following “**Proposed Allottees**” as detailed herein below:

Sr. No.	Names of the Proposed Allottees	Category (Promoter/ Promoter Group/ Non- Promoter)	No. of Warrants
1.	Subhash Phootarmal Rathod	Non-Promoter	5,00,000
2.	Saajan Subhash Rathod	Non-Promoter	2,50,000
3.	Mayank Subhash Rathod	Non-Promoter	2,50,000
Total			10,00,000

“RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The “Relevant Date” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants is Monday, 16.12.2024 , being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed.
- b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.
- c) The said Warrant(s) shall be issued and allotted to Non - Promoters within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- d) The Equity Shares allotted on conversion of the Warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company
- e) The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants.
- f) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert Warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (Eighteen) months from the date of allotment of such Warrants.
- g) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (Eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- h) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
 - i) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
 - j) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
 - k) Upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.
 - l) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted

equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

m) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association (AoA) of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and/ or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing Resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board
For Ajcon Global Services Limited**

Sd/-
Kaushal Shukla
Company Secretary & Compliance Officer
M. No: ACS 39234

Date: 23.12.2024
Place: Mumbai

NOTES

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022, (collectively the 'MCA Circulars') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1 /CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI Circular No. SEBI/HO/CFD /CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of M/s Bigshare Services Private Limited, to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s Bigshare Services Private Limited is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the date i.e. Friday, 20.12.2024. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their vote through Remote E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
4. In compliance with the aforesaid circulars the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send hard copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at

cs@ajcononline.net or to the office address of RTA at Bigshare Services Private Limited, Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 or email the RTA at investor@bigshareonline.com

b. Members holding shares in DEMAT Mode may update the email address through their respective Depository Participant(s).

5. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorization, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at info@khacs.com.
6. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.
7. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Monday, 13.01.2025 (10:00 A.M. IST)
End of remote e-voting	Wednesday, 15.01.2025 (05:00 P.M. IST)

8. All the equity shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.
9. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
10. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
11. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Ajcon Global Services Limited	www.ajcononline.com
BSE Limited	www.bseindia.com
Bigshare Services Private Limited	www.bigshareonline.com

12. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Mr. Kaushal Shukla, Company Secretary & Compliance Officer of the Company at cs@ajcononline.com
13. The Board of Directors of the Company has appointed M/s. Kothari H. & Associates., Practicing Company Secretary (FCS [6038] | CP [26758]), as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
14. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later

than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.

15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e. BSE Limited, where the shares of the company are listed. The results shall also be simultaneously be placed on the website of the Company at www.ajconline.com or on the website of BIGSHARE at www.bigshareonline.com.
16. The Chairman or Mr. Kaushal Shukla, Company Secretary & Compliance Officer of the Company shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER

- i. The voting period begins on **13.01.2025 at 10 A.M. (IST) and ends on 15.01.2025 at 05:00 P.M. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date 09.01.2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. <ul style="list-style-type: none"> ▪ After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. For joining the meeting click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option, Select event for which you are desire to attend the AGM/EGM under the dropdown option, click on the option VOTE NOW on right hand side top corner, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option. 2) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 3) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.
NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period,

members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the EGM through VC/ OAVM

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the EGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the EGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

Helpdesk for queries regarding virtual meeting

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 1

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of convertible warrants in to equity shares ("Warrants") to the Proposed Allottees, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder are set forth below:

1. The allotment of the convertible warrants is subject to the proposed allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on Thursday, 19.12.2024, has approved the issue of convertible warrants and accordingly the Company proposes to issue and allot up-to maximum of 10,00,000 (Ten Lakhs) of Warrants to the entities belonging to Non-Promoter-Public Category, at a price of Rs. 66/- (Rupees Sixty Six Only) convertible into Equity Shares of Rs. 10/- each including premium of Rs. 56/-, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

Objects of the Preferential Issue an aggregate amount proposed to be raised

The amount proposed to be raised by way of present preferential allotment shall be utilized as under:

Instrument	Amount (in Rs.)	Purpose
10,00,000 (Ten Lakhs) Convertible Warrants	6,60,00,000 (Rupees Six Crores Sixty Thousand Only)	To meet working capital requirements, business development and technology upgradation

Maximum number of specified securities to be issued

The Resolutions set out in this notice authorize the Board to issue up to maximum of 10,00,000 (Ten Lakhs) Convertible Warrants at a price of Rs. 66/- to be converted into equity shares of Rs. 10/- each including premium of Rs. 56 /- to the proposed allottees as per the table below:

Sr. No.	Names of the Proposed Allottees	PAN	Maximum No. of Convertible Warrants proposed to be allotted
1.	Subhash Phootarmal Rathod	AABPR3934R	5,00,000
2.	Saajan Subhash Rathod	ALGPR2374F	2,50,000
3.	Mayank Subhash Rathod	CFAPR3574M	2,50,000

Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, Relevant Date for determining the minimum issue price for the preferential allotment of Convertible Warrants is Monday, 16.12.2024, being the date 30 days prior to the date on which the Resolution is deemed to be passed by the members in EGM.

Basis on which the Issue Price has been arrived

The Equity Shares of Company are listed on Bombay Stock Exchange (BSE Limited) are frequently traded in accordance with the SEBI (ICDR) Regulations. Accordingly, trading volumes at BSE for the period set out below has been considered for the purpose of computation of the minimum price for issuance of Warrants of the Company.

In accordance with the provisions of Regulations 164 and 166 (A) of the SEBI (ICDR) Regulations, the minimum price for issuance of Warrant of the Company of Rs. 65.42 (Rupees Sixty Five and Forty Two Paise only) has been arrived at, being higher of the following:

- (i) 90 trading day's volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE during the last 90 days preceding the relevant date i.e., 16.12.2024: Rs.54.97 (Rupees Fifty Four and Ninety Seven Paise only)
 - (ii) 10 trading day's volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE during the last 10 days preceding the relevant date i.e. 16.12.2024: Rs. 65.42 (Rupees Sixty Five and Forty Two Paise only)
- Thus, price as per Regulation 164(1) of SEBI (ICDR) Regulations is Rs. 65.42 (Higher of Rs. 54.97 & Rs. 65.42).

The valuation Report also covers other methods of valuation as provided under Regulation 166 (A) of SEBI (ICDR) Regulations. However, the highest valuation arrived at by all the method is Rs. 65.42 as calculated as per the provisions of Regulation 164 of SEBI (ICDR) Regulation as mentioned above.

The copy of the Valuation Report shall be available for electronic inspection by the Members at the EGM and is also available on the website of the Company at <https://www.ajcononline.com>

Also, for the proposed preferential issue, no valuation requirement has been mentioned in the Articles of Association (AOA) of the Company for determining the minimum issue price. The pricing for issuance of the Warrants as per the Resolution set out at Item No. 1 is Rs. 66 /- (Rupees Sixty Six Only) each, which is not lower than the minimum price determined in accordance with the applicable provisions of the ICDR Regulations as above.

Adjustments for Warrants: The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / subdivision / re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under ICDR Regulations and all other applicable regulations from time to time. Justification for allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer: Not Applicable

Amount which the Company intends to raise by way of such convertible warrants

Up to a maximum of Rs. 6,60,00,000 (Rupees Six Crores Sixty Thousand Only) by way of issuance of 10,00,000 Warrants at Rs. 66/- each.

Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment- None

Time frame within which the Preferential Allotment shall be completed

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, the allotment of Convertible Warrants shall be made by the Company within a period of Fifteen (15) days from the date of passing of this Resolution provided that where the issue and allotment of the said Convertible Warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of Warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

Principal terms of assets charged as securities- Not applicable

Shareholding Pattern of the Company before and after the Preferential Allotment of warrants on fully diluted basis is given as under:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares Held	% of Total Share Holding	No. of Shares Held	% of Total Share Holding
A.	Promoter's Holding				
1.	Indian	4027100	65.84	4027100	56.59
2.	Foreign	--	--	--	--
	Sub-Total (A)	4027100	65.84	4027100	56.59
B.	Non-Promoters' Holding				
	Indian Public	2089100	34.16	3089100	43.41
	Sub-Total (B)	2089100	34.16	3089100	43.41
	Grand Total (A+B)	6116200	100.00	7116200	100.00

- Notes: 1. The above-mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of Warrants to be allotted under the present issue.
2. The pre-preferential shareholding pattern is prepared based on BENPOS available of 21.12.2024.

Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any-

All allottees, as per the list given below, are natural persons and also the ultimate beneficial owner post conversion into equity.

Sr. No.	Name of the Proposed Allottee(s)	Natural Persons who are the ultimate beneficial owner 1	Pre-Issue Shareholding 2	Warrants to be allotted	Post Preferential issue/ Fully Diluted Capital Shareholding 3	
					No.	%

					Equity Shares	Shareholding
1.	Subhash Phootarmal Rathod	---	NIL	5,00,000	5,00,000	7.03
2.	Saajan Subhash Rathod	---	NIL	2,50,000	2,50,000	3.51
3.	Mayank Subhash Rathod	---	NIL	2,50,000	2,50,000	3.51

1. The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.
2. Pre issue shareholding is as on 21.12.2024.
3. Post Preferential Shareholding calculated assuming full conversion of warrants to be issued under the said issue.
4. There shall not be any change in control consequent to the present preferential issue of Convertible Warrants.

Lock-in Period

The equity shares to be issued and allotted pursuant to conversion of warrants shall be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The specified securities allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis to such persons shall be locked-in for a period of six months from the date of trading approval.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, such securities shall be locked in for a period of one year from the date of allotment.

The entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations, 2018.

The pre-preferential shareholding of the proposed allottees is Nil.

The Current and Proposed Status of the allottee (s) post the preferential issues are as under

Sr. No.	Name of the Proposed Allottee(s)	Current Status of Proposed Allottee(s)	Proposed Status of Allottee(s)
	Non-Promoter- Public Category		
1.	Subhash Phootarmal Rathod	---	5,00,000
2.	Saajan Subhash Rathod	---	2.50,000
3	Mayank Subhash Rathod	---	2,50,000

Pending preferential issue

Presently there has been no preferential issue pending or in process except as proposed in this Notice.

Payment of Consideration

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (Twenty-five percent) of the total consideration for the Warrants will be payable at the time of

subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A warrant balance exercise price equivalent to the 75 % of the issue price shall be payable by the Proposed Allottees at the time of exercising the Warrant.

In case the Warrant holder does not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

Dues toward SEBI, Stock Exchanges, or Depositories

There are no outstanding dues of the Company payable towards SEBI, Stock Exchanges or Depositories as on the date of this Notice.

Change in control, if any, upon preferential issue

Consequent to the proposed preferential issue of Convertible Warrants/ Resulting Equity Shares; there is no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Monitoring Agency

In terms of Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint Monitoring agency.

Undertakings

- a) Neither the Company nor its Directors or Promoter have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- b) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed.
- d) The Company is eligible to make the preferential Issue to its Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- e) In terms of SEBI ICDR Regulations, the Company shall re-compute the price of the Warrant/ Resulting Equity Shares, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations the Convertible Warrants allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee.
- f) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the General Meeting seeking shareholders' approval by way of Special Resolution;
- g) The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges, where the equity shares of the issuer are listed and the SEBI Listing Regulations, as amended, and any circular or notification issued by SEBI from time to time.
- h) The Company will make an application to the Stock Exchanges at which the Existing Equity shares are listed, for listing of the Resulting Equity Shares.

- i) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
- j) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

Practicing Company Secretary's Certificate

The Certificate from M/s. Kothari H. & Associates, Practicing Company Secretary (M.N.: F6038 | CP : 26758), certifying that the Preferential Allotment is being made in accordance with the requirements of Regulation 163 (2) of Chapter V of the SEBI (ICDR) Regulations, has been obtained and the same shall be available for inspection at our website at www.ajcononline.com.

Approval under the Companies Act

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit. In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Warrants to entities belonging to Non- Promoter Group, is being sought by way of a “**Special Resolution**” as set out in the said Item No. 1 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

Mr. Ashok Ajmera, Mr. Ankit Ashok Ajmera and Mr. Anuj Ashok Ajmera Directors of the Company, are concerned or interested in the related party to the extent of their shareholding and/ or directorships in “Ajcon Global Services Limited.”

None of the Directors except those mentioned above are concerned or interested in this Resolution.

**By Order of the Board
For Ajcon Global Services Limited**

Sd/-
Kaushal Shukla
Company Secretary & Compliance Officer
M. No: ACS 39234

Date: 23.12.2024

Place: Mumbai