

**MEERA CLEANFUELS LIMITED**  
**CIN: U74120MH2012PLC234301**

**NOTICE**

**NOTICE** is hereby given that the 11<sup>th</sup> Annual General Meeting (AGM) of the members of MEERA CLEANFUELS LIMITED will be held on Wednesday, 27<sup>th</sup> September 2023 at 10:00 am by way of Video Conferencing (VC) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “Electronic Mode”) to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31st March 2023 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in the place of **Dr. Lavesh Ramchandra Jadhav, Director (DIN:06652088)**, who retires by rotation and being eligible, offers himself for re-election.

**SPECIAL BUSINESS:**

3. **TO INCREASE THE AUTHORISED SHARE CAPITAL AND ALTERATION OF CAPITAL CLAUSE (CLAUSE V) OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of section 61 (1) (a) and 64(1) of the Companies Act 2013, read with section 13 of the Companies Act, 2013, Rule 15 of the companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the act read with the rules thereunder (including any statutory modifications or re-enactments thereof, for the time being in force) and the applicable provisions of Articles of Associations of the company, the Authorized Share Capital of the company be and is hereby increased from Rs.100,00,00,000/- (Rupees One Hundred Crores Only) divided into Rs.100,00,00,000 (One Hundred Crore) Equity Shares of Rs.1/- (One Rupee) each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 150,00,00,000/- (One Hundred and Fifty Crore) Equity Shares of Rs.1/- (One Rupee).”

**“RESOLVED FURTHER THAT** “Clause V” of the Memorandum of Association of the Company be and is hereby altered to read as follows:

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- a) The Authorized Share Capital of the Company is Rs.150,00,00,000/- (Rupees One Hundred Fifty Crore Only) divided into 150,00,00,000/- (One Hundred Fifty Crore) Equity Shares of Rs.1/- (Rs. One Only) each.”
- b) The Minimum paid up share capital of the company shall be Rs. 5,00,000/- (Rupees Five Lacs Only)

**“RESOLVED FURTHER THAT,** any of the directors of the Company be and is hereby authorized to digitally sign and file requisite e-form SH-7 and returns and any other documents with the Registrar of Companies, Mumbai for notifying the said change in authorized share capital of the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.”

**“RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or authority as may be required from time to time in connection with the above matter.”

**4. AUTHORITY TO MAKE ALLOTMENT OF EQUITY SHARES BY CONVERSION OF THE UNSECURED LOAN OF RS. 160,09,66,200/- OF SMT. MEERA SHIVAJI GHOLAP, DIRECTOR (DIN:02881797) INTO EQUITY OF THE COMPANY:**

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

**RESOLVED THAT** the consent of members be and is hereby accorded to the board of directors of the company to convert the Unsecured Loan of Rs. 160,09,66,200/- (One Hundred Sixty Crores Nine Lakh Sixty-Six Thousand and Two Hundred Only) into fully paid Equity Shares of the company at the fair value to be determined by the Registered Valuer, howsoever, Smt. Meera Shivaji Gholap, Non- Executive Director (DIN: 02881797), who had lent these loans from time to time.

**RESOLVED FURTHER THAT,** the new Equity Shares shall rank pari passu in all respects with the existing Equity Shares of the company.

**RESOLVED FURTHER THAT,** the terms and conditions of the conversion, including the number of equity shares to be allotted, the face value of each share, and any other relevant details, are in accordance with the valuation report obtained from the Registered Valuer, Mr. Shreyas Bharatkumar Ohara, Chartered Accountant having IBBI Registration Number IBBI/RV/06/2019/ 11474.

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**RESOLVED FURTHER THAT** any of the directors of the company except Smt. Meera Shivaji Gholap (DIN: 02881797) be and is hereby authorised do all such acts, deeds and things as may be required to be done to give effect to the above resolution, including issuance of de-materialised equity shares to be allotted as aforesaid in accordance with the provisions of the Companies Act, 2013 and rules made there under and the Articles of Association of the Company and do all other acts consequent to the issuance and allotment, including, in particular the payment of the requisite stamp duty on the shares to be issued in de-materialised form and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions to be 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.

**RESOLVED FURTHER THAT** any Directors of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or authority as may be required from time to time in connection with the above matter.

**5. TO APPOINT DR. SHAM SHIVAJI GHOLAP, AS A MANAGING DIRECTOR (MD) AND CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to Sections 196, 197 and 203 read with other applicable provisions and Part I of the Schedule V of the Companies Act, 2013 as amended from time to time or any other modification or statutory re-enactment thereof and rule made thereunder and the provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and according to Article 176 of Article of Associations of the company and subject to other approvals, consent of the members of the Company be and is hereby accorded for the appointment of **Dr. Sham Shivaji Gholap, (DIN: 01767788) as a Managing Director and Chief Executive Officer (CEO)** of the Company without any remuneration to hold an office for a period of 5 years commencing from 01-09-2023 till 31-08-2028, upon such terms and conditions set out in the explanatory statement annexed hereto, with liberty to the Board of Directors (“The Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed upon between Dr. Sham Shivaji Gholap and the Board.”

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**“RESOLVED FURTHER THAT**, Dr. Sham Shivaji Gholap, shall have the right to manage the day- to-day business affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the company and shall have such powers, functions, duties, responsibilities, authorities of management of the company, from time to time, as may be delegated to him by the board of directors by passing a resolution to that effect or an execution of a power of attorney.”

**“RESOLVED FURTHER THAT**, any of the directors of the Company be and is hereby authorized to digitally sign and to file requisite e-form and returns and any other documents with the Registrar of Companies, Mumbai for notifying the said appointment in the Company and do all such things, acts and deeds which may deem necessary or incidental to give effect to the above resolutions and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable.”

**“RESOLVED FURTHER THAT** any Directors of the Company be and is hereby authorized to provide a certified true copy of the resolution to the concerned party or authority as may be required from time to time in connection with the above matter.”

**Date: 01<sup>st</sup> September 2023**

**Place: Mumbai**

**Regd. Office: 2A/35, B.D.D. Naigaon, S. S.  
Wagh Road, Dadar East, Mumbai 400014  
(Maharashtra)**

**By Order of the Board  
For Meera Cleanfuels Limited**

**Sd/-**

**Smt. Meera Shivaji Gholap  
(Chairman)  
(DIN: 02881797)**

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**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing was a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No.2/2022 dated 5th May 2022, G.C. No. 10/22 dated 28th December 2022 (hereinafter collectively referred to as “the MCA Circulars”) and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and Annual general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.) who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for

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facilitating voting through electronic means on all the resolutions set forth in the Notice of 11<sup>th</sup> AGM of the company, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting by certain members, on the date of the AGM (venue voting) will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.meeracleanfuels.com](http://www.meeracleanfuels.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote eVoting facility) i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com).

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Sunday, 24th September 2023 at 09:00 A.M. and ends on Tuesday, 26th September 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 21st September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September 2023.

**How do I vote electronically cast my vote using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system:**




**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholder</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-

with NSDL.	<p>Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see eVoting services under Value added services. Click on “<b>Access to e-Voting</b>” under eVoting services and you will be able to see e-Voting page. Click on company name or <b>eVoting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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 “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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting</p>
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	<p>website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li>   <li>2. 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting</li> </ol>



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	<p>Service Providers, 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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access eVoting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 evoting 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) 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 eVoting facility. upon logging in, you will be able to see e-Voting option. 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 eVoting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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. NSDL and CDSL.**

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<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is

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	IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meetings on NSDL eVoting system.**

How to cast your vote electronically and join General Meeting on NSDL eVoting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

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6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to [csapa.office@gmail.com](mailto:csapa.office@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through **the "Forgot User Details/Password?" or "Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to **ANUBHAV SAXENA- DEPUTY MANAGER** at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [generalmeeting@meeracleanfuels.com](mailto:generalmeeting@meeracleanfuels.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to

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[generalmeeting@meeracleanfuels.com](mailto:generalmeeting@meeracleanfuels.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by

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following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [generalmeeting@meeracleanfuels.com](mailto:generalmeeting@meeracleanfuels.com). The same will be replied by the company suitably.
6. A. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at mentioning their name, demat account number/folio number, email ID, mobile number at [generalmeeting@meeracleanfuels.com](mailto:generalmeeting@meeracleanfuels.com) to reach by 23<sup>rd</sup> September 2023.  
  
B. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email ID, mobile number at [generalmeeting@meeracleanfuels.com](mailto:generalmeeting@meeracleanfuels.com) so as to reach the company by 23<sup>rd</sup> September 2023. The same will be replied by the company suitably. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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**MEERA CLEANFUELS LIMITED**  
**CIN: U74120MH2012PLC234301**

### **EXPLANATORY STATEMENT**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 3,4 and 5 of the accompanying Notice dated 01<sup>st</sup> September 2023.

#### **ITEM NO 3:**

The Board feels that in view of the proposed expansion plans of the Company, the authorized share capital of the Company needs to be increased.

The current Authorised Capital of your Company as on date is Rs.100,00,00,000/- (Rupees One Hundred Crores Only) divided into Rs.100,00,00,000/- (Rupees One Hundred Crore) Equity Shares of Rs. 1/- (Rupee One Only). It is proposed to increase the Authorised Share Capital of your Company from Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore Only) divided into Equity Shares of Rs. 1/- (Rupee One Only) each.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the **Clause V** of the Memorandum of Association (MOA) of the Company and for that purpose, the MOA of your Company is proposed to be suitably amended by increasing the Authorised Share Capital as set out in the resolution.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the Authorised Share Capital and for amending the Capital clause of the Memorandum of Association of the Company. Hence, the Directors recommend the Resolution set out in the Notice for the approval of the Members.

#### **ITEM NO. 4:**

A Non-Executive Director (chairperson) of Company provided financial assistance to the company by way of loan which was approved by the Board of Directors from time to time including on 08.12.2017. The shareholders also in their extra ordinary general meeting held on 04.01.2018 accorded their consent pursuant to section 62 (3) of the Companies Act, 2013, to an option, attached to such loans from the directors/their relatives, for conversion of such loans from time to time into equity shares of the company, to the extent of such loans of Rs. 300/- Crore (Rupees Three Hundred Crore Only) excluding



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then outstanding loans of Rs.2,71,11,386/- (Rupees Two Crore Seventy-One Lacs Eleven Thousand Three Hundred Eighty-Six Only).

The present outstanding of loans is of Rs. 160,09,66,200/- (Rupees One Hundred Sixty Crores Nine Lakh Sixty-Six Thousand and Two Hundred only) being owed by the company to Smt. Meera Shivaji Gholap, Non-Executive Director (DIN: 02881797) which she has requested a conversion of into equity shares of the company. Her proposal was taken up by the Board of Directors at its meeting held on Friday, 1<sup>st</sup> September 2023 upon the request letter received from her wherein she requested the company to either repay her outstanding loan or to convert the loans into an Equity Shares. The Board, in its meeting, decided to convert the amount due towards the unsecured loans of Smt. Meera Shivaji Gholap into the Equity Shares of the company after obtaining the current valuation of the equity shares from a registered valuer. Further the Board has also considered that in view of current financial situation and liquidity position of the company, it would be in the interest of the company to convert the outstanding unsecured loans of directors into Equity shares, which will enhance the financial position of the company.

It is, therefore, proposed to seek authorisation to the Board of Directors of the Company to issue and allot Equity Shares to Smt. Meera Shivaji Gholap as further shares on the same terms and conditions as to an option of conversion of such loans into equity shares attached to the said loans and approved by the shareholders on 4-1-2018 to the extent of Rs.300/-crore. Thus far, the board has converted loans of Rs. 9,91,35,000/- on 18-1-2019 and confirms that the loans yet to be converted into equity shares pursuant to such an option to convert amounts to Rs.160,09,66,200/-

The Board recommends your approval by way of Special Resolution for an authority to allot requisite equity shares to Smt. Meera Shivaji Gholap by conversion of loans of Rs.160,09,66,200/- (One Hundred Sixty Crores Nine Lakh Sixty-Six Thousand and Two Hundred only) as per the valuation of equity shares to be received in terms of Companies (Registered Valuers and Valuation) Rules, 2017.

Meanwhile, valuation report has been obtained from Registered Valuer, Mr. Shreyas Bharatkumar Ohara, Chartered Accountant having IBBI Registration Number of the Signing Partner IBBI/RV/06/2019/11474 registered valuer as per the provisions of Companies Act, 2013.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

**MEERA CLEANFUELS LIMITED**  
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Except Smt. Meera Shivaji Gholap, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution.

**ITEM NO. 5**

The Board of directors of the company in its meeting held on Friday, 01 September 2023 has resolved to appoint **Dr. Sham Shivaji Gholap, (DIN: 01767788)** as a Managing Director (MD) and Chief Executive Officer (CEO) of the company without any remuneration to hold office for a period of 5 years from. 01.09.2023 To 31.08.2028.

Dr. Sham Shivaji Gholap satisfies all the conditions set out in the Part-I of Schedule V of the Companies Act, 2013 and conditions laid down under section 196(3) of the Act for being eligible for his appointment. He has submitted an Undertaking to that effect and is available for inspection of members. He is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and has submitted an intimation to that effect (Form DIR-8). He has given his consent in writing for the said appointment wide consent letter (form DIR-2) dated 31<sup>st</sup> August 2023.

The Terms and conditions of his appointment and remuneration are set out in the resolution proposed to be passed, including the following:

- a. The Term of Managing director's appointment is for period of 5 years from 01.09.2023 To 31.08.2028. He shall be not liable to retire by rotation. The appointment of managing director shall be without any remuneration.
- b. Dr. Sham Shivaji Gholap a Managing Director and Chief Executive Officer shall be considered as Key Managerial Personnel pursuant to the provisions of section 203 of the Companies Act, 2013.
- c. The Managing director shall be reimbursed all the expenses incurred by him for travelling, boarding, and lodging during his business visit conducted on behalf of the company. This reimbursement of expenses shall not be included in calculation of remuneration of Managing Director.
- d. The Managing Director shall adhere to various policies, code of conduct, staff rules of the company as may be applicable by virtue of his office

**MEERA CLEANFUELS LIMITED**  
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for the purpose of discharging his official duties/powers delegated by the Board from time to time.

- e. Gratuity: As per statutory law and rules, as applicable from time to time.
- f. Perquisites: As per the policy of the company, applicable from time to time.
- g. Car Facility: Company's car with driver as per the policy of the Company, applicable from time to time.
- h. If at any time the Managing Director and Chief Executive Officer ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the Managing Director and Chief Executive Officer and his appointment shall stand terminated forthwith. The appointment of Managing Director and Chief Executive Officer may be terminated either by the Company or by him by giving three months' notice in writing to the other party.
- i. The above may be treated as a written memorandum setting out the terms of appointment of Dr. Sham Shivaji Gholap under section 190 of the Companies Act, 2013.

In accordance with provisions of Section 196 and 203 of the Companies Act, 2013 appointment of Managing Director requires approval of the members. Hence the proposal is submitted for approval of the members.

Except Dr. Sham Shivaji Gholap (**DIN: 01767788**) & Smt. Meera Shivaji Gholap (**DIN: 02881797**) , none of the other Directors and Key Managerial Personnel of the company, or their relatives, is interested in this resolution.

**Date: 01<sup>st</sup> September 2023**

**Place: Mumbai**

**Regd. Office: 2A/35, B.D.D. Naigaon, S. S.  
Wagh Road, Dadar East, Mumbai 400014  
(Maharashtra)**

**By Order of the Board  
For Meera Cleanfuels Limited**

**Sd/-**

**Smt. Meera Shivaji Gholap  
(Chairman)  
(DIN: 02881797)**

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