Fluid Controls Pvt. Ltd.

Registered Office: Gat. No. 378/1 (Part), Kharabwadi, Talegaon-Chakan Road, Chakan, Pune, Khed, Maharashtra, India, 410501

CIN: U29120PN1981PTC232367

NOTICE

Notice is hereby given that the **42nd (Forty Second) Annual General Meeting** of the members of **Fluid Controls Private Limited** will be held on **Monday, 26h August, 2024** at **2.30 p.m.** through video conferencing mode/Other Audio Visual Means to transact the following businesses:

AS ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2024 and the reports of Director's and Auditor's thereof.**

2. **To declare 50 % Final Dividend on Equity Shares of the Company for the financial year ended March 31, 2024**

3. **To appoint M/s. Price Waterhouse Chartered Accountants LLP' (FRN: 012754N/N500016) as Statutory Auditors for the Company from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2029 and to fix their remuneration.**

AS SPECIAL BUSINESS:

4. **Conversion of Fluid Controls Private Limited into Public Limited Company**

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

   "**RESOLVED THAT** pursuant to the provisions of section 13, 14, 18 and Rule 33 of Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and rules made thereunder if any, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, sanctions and permissions from any appropriate authority(ies) as may be necessary, the consent of members of the company be and is hereby accorded, to convert the company into a public limited company and consequently the name of the company be and is hereby changed from "Fluid Controls Private Limited " to "Fluid Controls Limited" by deletion of the word "Private" from the existing name of the company;

   RESOLVED FURTHER THAT upon conversion of the Company from Private to Public, the name of the company be changed from Fluid Controls Private Limited to Fluid Controls Limited and the word "Private" wherever appearing in the Article of Association of the Company and Memorandum of Association of the Company be and is hereby deleted;

   RESOLVED FURTHER THAT a copy of this resolution duly certified as a True Copy by any director or Company Secretary of the Company, be submitted to the concerned authority and they are requested to rely upon the authority of the same."

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5. **To alter Memorandum of Association of the Company**

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

"**RESOLVED THAT** in accordance with the provisions of Section 13 read with the Companies (Incorporation) Rules, 2014 and all other applicable provision(s), if any of the Companies Act, 2013 or applicable rule(s) thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force) and consequent to conversion of the Company from private company to public company and subject to such approvals as may be necessary, the existing Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. **The Name of the Company is Fluid Controls Limited**

RESOLVED FURTHER THAT pursuant to the approval of the Central Government and on obtaining the fresh certificate of incorporation, the name Fluid Controls Private Limited wherever it appears in the Memorandum and Articles of Association, letterheads, invoices, vouchers, registers, records, books and papers, documents, sign boards, common seal, registrations, licenses and all other official documents of the Company be and is hereby substituted with Fluid Controls Limited.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) be and is hereby authorised to do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the Registrar of Companies, Pune, in this regard or for giving effect to this Resolution;

RESOLVED FURTHER THAT a copy of this resolution duly certified as a True Copy by any director or company secretary be submitted to the concerned authority and they are requested to rely upon the authority of the same."

6. **To adopt new set of Articles of Association of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Act and rules as may be applicable, the substitution of the existing Articles of Association by the adoption of a new set of Articles of Association as laid before the meeting, duly initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted as a new set of Articles of Association in the place of existing Articles of Association of the Company;

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RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc. as required with the regulatory/statutory authorities and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit.

7. **To appoint Mr. Naveen Jain as a director of the Company**

To consider and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:

"**RESOLVED THAT** Mr. Naveen Jain (DIN: 10283455) who was appointed as an Additional Director of the Company with effect from 20th December 2023 be and is hereby appointed as a Director of the Company."

8. **To consider and ratify the remuneration payable to Cost Auditors for the Financial Year 2024-25**

To consider and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof, for the time being in force and pursuant to the resolution passed in the meeting of Board of Directors held on 10th August 2024, the members of the Company hereby approve payment of remuneration Rs. 1,10,000 (Indian Rupees One Lakh Ten Thousand only) plus GST at applicable rate and reimbursement of out-of-pocket expenses (if any) at actual to **M/s Joshi Apte & Associates**, Cost Accountants (**Registration No. 00240)** who has been appointed as Cost Auditor of the Company to conduct the audit of cost records maintained by the Company for the Financial Year 2024-25."

For Fluid Controls Private Limited

Dr. Tansen Chaudhari
Director
(DIN: 09800645)

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Date: 10th August 2024

Place: Pune

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business is annexed herewith.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4, 5 & 6

It is informed to the members that; Currently Company's status is a Private Limited Company which puts limitations on Company's fund-raising capacity through borrowing and capital infusion.

In view of proposed business expansion, the Company will need to infuse more funds through capital infusion and borrowing. Further, conversion of Company will also aid the Company in substantiating its market reach and public recognition.

Considering above aspects, it is recommended to approve the proposal of conversion of the Company into Public Limited Company.

In order to enable the Company to convert into public limited company, the Memorandum of Association (MOA) and the Articles of Association (AOA) of the Company is required to be amended to incorporate provisions applicable to a public limited company.

Further, in pursuance of terms of Deed of Accession executed between Fluid Controls Private Limited, Accurate Industrial Controls Private Limited, Dr. Tansesn Chaudhari, Florintree Tecserv LLP and representatives of IIFL Asset Management Company (Acceding Party) on 26th March 2024, to incorporate provisions of said Deed of Accession, Articles of Association of the Company need to be altered.

Pursuant to the provisions of Section 13, Section 14 and Section 18 and other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, the approval of the Members of the Company at a General Meeting is required by way of a Special Resolution for:

(a) Conversion of the Company into a Public Limited Company by deleting the word 'Private' wherever it appears in the MOA and AOA of the Company;

(b) Amending the Memorandum of Association;

(c) Adopting new set of the Articles of Association of the Company;

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Accordingly, to facilitate the above, the Board of Directors seeks your consent to pass the Resolutions contained at item nos. 4, 5 & 6 as Special Resolutions, as stated in the Notice convening this meeting.

Mr. Kiran Jadhav, Mrs. Madhuri Jadhav, Dr. Tansen Chaudhari and Mr. Naveen Jain (Nominee Director on behalf of Florintree Tecserv LLP) are interested in resolution contained at item no. 6..

None of the Directors or other key managerial personnel of the Company including their relatives are, in any way, concerned or interested in Resolution contained at item no. 4 & 5.

The Board recommends approval of members by way of special resolutions placed at Item No. 4, 5 & 6 of the Notice.

Item No. 7

The Board of Directors in its Board Meeting held on 20th December 2023 appointed Mr. Naveen Jain (DIN:10283455) as an Additional Director of the Company as nominee of Florintree Tecserv LLP whose term is valid up to conclusion of this Annual General Meeting of the Company.

It is proposed to appoint Mr. Naveen Jain (DIN: 10283455) as the Director of the Company.

Approval of the members by way of ordinary resolution is required for the appointment of Mr. Naveen Jain (DIN:10283455) as Director of the Company.

The Board recommends approval of members by way of ordinary resolution placed at Item No. 7 of the Notice.

Mr. Naveen Jain is interested in the proposed resolution.

Item No. 8

Pursuant to the provisions of Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules 2014, **M/s Joshi Apte & Associates**, Cost Accountants (**Registration No. 00240)** has been appointed as Cost Auditor of the Company for the Financial Year 2024-25 in the Board Meeting held on 10th August 2024. The Board has fixed their remuneration of Rs. 1,10,000 (One Lakh Ten Thousand only) plus GST at applicable rate and reimbursement of out-of-pocket expenses (if any) to be paid to **M/s Joshi Apte & Associates**.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2024-25.

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None of the Directors or Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 8 of the Notice for approval by the Members.

For Fluid Controls Private Limited

Dr. Tansen Chaudhari
Director
(DIN: 09800645)

FLUID CONTROLS PVT. LTD. MUMBAI

Date: 10th August 2024

Place: Pune