

Elitecon International Limited

Registered Office: 152, Shivani Apartments, Plot No. 63, I.P. Extension, Patparganj, Delhi -110092.

CIN: L16000DL1987PLC396234 T: +91-9871761020

E-Mail: admin@eliteconinternational.com Website: www.eliteconinternational.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**(Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies
(Management and Administration) Rules, 2014)**

Dear Shareholder(s),

Notice is hereby given that Extra-Ordinary General Meeting ("EGM") No. 01/2024-25, of the Members of Elitecon International Limited, will be conducted in the accordance with Section 108 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the *time being in force* hereinafter referred to as the "**Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as the "**Rules**"), and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company proposes to pass a Special Resolution and/or Ordinary Resolution as appended below through Electronic voting ("e-voting") to be held on Monday, September 02, 2024 at 04:00 p.m. at the registered office of the Company situated at 152, Shivani Apartments, Plot No. 63, I.P. Extension, Patparganj, Delhi -110092 to transact the following business:

-

1. TO CONSIDER APPROVAL FOR CONVERSION OF LOAN RECEIVED FROM THE PROMOTER & PROMOTER GROUP OF THE COMPANY INTO CONVERTIBLE SECURITIES

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

"RESOLVED THAT pursuant to the provisions of Section 62(3) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, and other applicable provisions, if any and to the extent applicable (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "**Act**") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as "**ICDR Regulations**"), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "**Listing Regulations**") read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities, the Securities and Exchange Board of India ("**SEBI**"), the Ministry of Corporate Affairs ("**MCA**") and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the, SEBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board, to convert the whole or part of the outstanding unsecured loans extended by the Promoters and Promoter Group of the Company from time to time into convertible

securities of the Company, on such terms and conditions as set forth by the Lenders to the Company (hereinafter referred to as the “Lender”/“Lenders”) in the sanction letter(s), term sheet(s), loan agreement(s), security document(s) and / or any other financing documents by whatever name called (hereinafter referred to as the “Financing Documents”) or as may be stipulated by the Lenders in respect of existing financial assistance, at the option of the Lenders, not exceeding Rs. 68,00,00,000/- (Rupees Sixty Eight Crores Only), in the manner specified in a notice in writing to be given by the Lenders (or their authorised agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- i) The conversion right reserved as aforesaid may be exercised by the Lenders in accordance with the terms of the Financing Documents;
- ii) On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Financing Documents and subject to the applicable laws, allot and issue the requisite number of Convertible securities of the Company to the Lenders from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the loans so converted;
- iii) The part of the loan so converted shall cease to carry interest, further interest, additional interest, repayment instalment, liquidated damages, commission, fee, etc., as the case may be, from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the Financing Documents shall stand reduced by the amounts of the loan so converted;

The details of the outstanding loans extended by the Lenders are as follows, in lieu of which the convertible securities may be issued by the Company:

S. No.	Name of Lender	Category	Amount
1.	Vipin Sharma	Promoter	9,00,00,000
2.	Pandokhar Food LLP	Promoter Group	39,00,00,000
3.	Lemon Electronics Limited	Promoter Group	20,00,00,000
Total			68,00,00,000

FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board / such other persons authorised by the Board from time to time be and are hereby severally authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose.”

2. ISSUANCE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS

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

“RESOLVED THAT pursuant to provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other

applicable rules framed 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, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), the listing agreements entered into by the Company with the BSE Limited (“BSE”) and The Calcutta Stock Exchange Limited (“CSE”) (currently suspended from CSE) (referred to as “Stock Exchanges”) on which the Equity Shares of the Company are listed, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”), to the extent applicable, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities, from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred to it by this resolution), the consent and approval of the members of the Company be and is hereby accorded to create, issue, offer, allot in one or more tranches, at such time or times as the Board may in its absolute discretion deems fit, upto 15,85,00,000 (Fifteen Crores Eighty Five Lakhs) Convertible Warrants (“Warrants”), for cash at an issue price of Rs. 10/- (Rupees Ten Only) (“Warrant Issue Price”) per warrant each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company (“Equity Share”) per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, , aggregating to Rs. 158,50,00,000/- (Rupees One Hundred Fifty Eight Crores Fifty Lakhs only) to the following persons / entities for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, SEBI LODR Regulations and SEBI SAST Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

S. No.	Name of the proposed allottee	Category	No. of Warrants to be allotted
1.	Vipin Sharma	Promoter	1,60,00,000
2.	Pandokhar Food LLP	Promoter Group	3,95,00,000
3.	Lemon Electronics Limited	Promoter Group	3,95,00,000
4.	Ebisu Global Opportunities Fund Limited	Non-Promoter	2,10,00,000
5.	Unico Global Opportunities Fund Limited	Non-Promoter	2,20,00,000
6.	Minerva Ventures Fund	Non-Promoter	2,05,00,000

(hereinafter referred to as the “Proposed Warrant Allottees”).

RESOLVED FURTHER THAT in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determining the issue price of the Warrants shall be August 02,

2024, being the date 30 (thirty) days prior to the date on which this resolution is deemed to have been passed, i.e. September 02, 2024 being the date of the Extraordinary General Meeting of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and Equity Shares to be allotted on the exercise of Warrants, shall be subject to the following terms and conditions:

- (i) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the allotment of Equity Shares pursuant to exercise of the options attached to the Warrants will be done on receipt of the balance 75% of the Warrant Issue Price. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- (ii) The Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.
- (iii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- (iv) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, issue and allot the corresponding number of Equity Shares in dematerialized form to the Warrant holders.
- (vi) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (vii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (viii) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form, shall be fully paid up and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- (ix) The Proposed Warrant Allottee(s) shall have the option of converting the unsecured loans extended by them to the Company (if any), to the extent that are outstanding as of the date of the request by the lender, against the amounts payable towards Warrant allotment and/or balance payment obligation to be paid by such Proposed Warrant Allottee and such conversion shall be considered to be adequate discharge of the payment obligation of such Proposed Warrant Allottee towards the amount to be paid against the allocated number of warrants to such Proposed Warrant Allottee.

- (x) 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 Stock Exchange in accordance with the SEBI LODR Regulations and all other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT, for the purpose of giving effect to above resolution, 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, including without limitation, issuing clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed warrant allottees, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

3. APPROVAL TO AMEND EXISTING OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, Section 13, Section 15 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Act”) and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and any other applicable law(s), rule(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock Exchange(s)/appropriate regulatory and statutory authorities, consent and approval of the members of the Company be and is hereby accorded to modify the Clause III (A) “The Objects for which the Company is Established” and Clause III(B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A)” of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the existing Clause III (A) “The Objects for which the Company is Established” of the Memorandum of Association of the Company be and is hereby modified by inserting the following new clauses, as sub-clause of 5, 6 and 7 of Clause III(A):

5. To carry on the business of processing, farming, manufacturing, distributorship, agency, broker, factors, stockiest, importer and otherwise deal in all kinds of organic and inorganic foods products and drinking products, mineral water, soft drinks, aerated mineral water, fruit drinks, artificial flavoured drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption.
6. To carry on the business of manufacturing, processing, and trading in organic food products of all types, including fruits, vegetables, grains, all kind of Rice, dairy products, Nuts, meat products, Sugar and other related items.
7. To design, develop, produce, and supply various types of organic food products, including snacks, confectionery, bakery products, beverages, and other related items.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred to it by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, including without limitation, finalization and/or execution and/or filing of any document, form, statement etc. that may be required to give effect to the above authorization, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company.”

By Order of the Board of Directors
For **Elitecon International Limited**

Date: August 09, 2024
Place: Delhi

Sd/-
(VIPIN SHARMA)
Managing Director
DIN: 01739519

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the businesses set out at Item Nos. 1 to 3, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (“EGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The instrument appointing the Proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (Forty Eight) hours before the EGM. Proxies submitted on behalf of limited companies, trusts, etc. must be supported by appropriate resolution/authority, as applicable. A Proxy form for the EGM is enclosed along with this notice.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
6. Members/Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the EGM.

7. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s Share Registrars and Transfer Agents / their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
8. The Notice of the EGM is being sent by electronic mode to all the Members, whose e-mail addresses are registered with the Depositories. For Members who have not registered their e-mail addresses with the Depositories, physical copies are being sent by the permitted modes. The Notice of the EGM is also posted on the website of the Company at www.eliteconinternational.com
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during 9.00 a.m. to 1.00 p.m. on all working days (excluding Saturday, Sunday and other Public Holiday) up to the date of the EGM of the Company.
10. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
11. Members are requested to intimate change in their address if any immediately to M/s Bigshare Services Private Limited, the Company’s Registrar and Share Transfer Agents, at their office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra-400059 Email Id: rajeshm@bigshareonline.com, lawoo@bigshareonline.com.
12. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s. Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
13. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. At present the Company’s equity shares are listed on the BSE Limited and the Calcutta Stock Exchange Ltd. Members are informed that the script of the Company have been activated both in Central Depositories Services Limited (CDSL) and may be dematerialized under the ISIN-INE669R01018. The custodian fees for the current financial year 2024-2025 have been paid to all the aforesaid Depositories.

16. The route map to the EGM venue is given herein.

17. Voting through Electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer to the Members, a facility to exercise their right to vote on the resolution proposed to be considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services (“**remote e-voting**”) provided by Central Depository Services (India) Limited.

II. The facility for voting through Polling Paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

i) The remote e-voting period commences on Friday, August 30, 2024 (9:00 a.m. IST) and ends on Sunday, September 01, 2024 (5:00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, August 26, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

iii) Click on “Shareholders” tab.

iv) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

v) Next enter the Image Verification as displayed and Click on Login.

vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
--	---

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

viii) After entering these details appropriately, click on “SUBMIT” tab.

ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi) Click on the EVSN for the relevant Elitecon International Limited < formerly known as KASHIRAM JAIN COMPANY LIMITED > on which you choose to vote.

xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.

xx) Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store, iPhone, and Windows phone users can download the app from the App store and the Windows phone store respectively on or after August 30, 2024, 9.00 a.m. to September 01, 2024, 5:00 p.m. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cs.goelaakash@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 01, 2024 upto 5:00 p.m. without which the vote shall not be treated as valid.

20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 26, 2024. A person who is not a member as on Cut Off date should treat this notice for information purpose only.

21. The shareholders shall have one vote per equity share held by them as on the cut-off date of August 26, 2024. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.

22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 26, 2024 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

23. Notice of the EGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a

hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

24. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. August 26, 2024 are requested to send the written/email communication to the Company at admin@eliteconinternational.com by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e-voting.

25. Mr. Aakash Goel, Proprietor of G Aakash & Associates, Company Secretaries, (C.P No.21629) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the EGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

26. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

27. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.

28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.eliteconinternational.com/> and on the website of CDSL. The same will be communicated to the stock exchanges where the company shares are listed viz. BSE Limited and the Calcutta Stock Exchange Limited.

By Order of the Board of Directors
For **Elitecon International Limited**

Sd/-
(VIPIN SHARMA)
Managing Director
DIN: 01739519

Date: August 09, 2024
Place: Delhi

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

In terms of the restructuring of debt of the Company writings, written communications as the Board enters into/exchanges with the lenders/others of the Company, the Company has to inter alia pass an enabling special resolution under Section 62(3) of the Companies Act, 2013 for conversion of loan into Convertible securities of the Company.

Further, Section 62(3) of the Companies Act, 2013 provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

Pursuant to Section 62(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders is required for the issuance and allotment of the equity shares consequent to conversion of loan into equity, if so exercised by the Lenders.

The Board of Directors recommend passing of the Special Resolution to consider approval for conversion of loan into convertible securities. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

Mr. Vipin Sharma one of the Directors and a Promoter of the Company and his relatives are interested in the proposed resolution.

Item No. 2

In order to meet its working capital requirements and for other general corporate purposes and the acquisition of business entities, investment into an overseas wholly owned subsidiary, repayment of unsecured loan received from the Promoter & Promoter Group of the Company, the Board of Directors of the Company in its meeting held on August 09, 2024 accorded its approval for raising funds through issuance of upto 15,85,00,000 (Fifteen Crores Eighty Five Lakhs) Convertible Warrants (“Warrants”) to the proposed warrant allottees, as set in the notice (“Proposed Warrant Allottees”) on a preferential basis by way of private placement subject to approval of the members of the Company.

An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the allotment of Equity Shares pursuant to exercise of the options attached to the Warrants will be done on receipt of the balance 75% of the Warrant Issue Price. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The terms and conditions of the Preferential Allotment of Warrants are as stated in the Resolution.

The relevant disclosures prescribed under the Companies Act, 2013 read with related rules thereto and the SEBI ICDR Regulations, as amended, are set out below:

a) The objects of the preferential issue: Acquisition of business entities, investment into an overseas wholly owned subsidiary, repayment of unsecured loan received from the Promoter & Promoter Group of the Company, to meet its working capital requirements and for other general corporate purposes.

b) Type and number of securities to be issued

It is proposed to issue and allot in aggregate and upto 15,85,00,000 (Fifteen Crores Eighty Five Lakhs) Convertible Warrants for cash at an issue price of Rs. 10/- (Rupees Ten Only) (“Warrant Issue Price”) per warrant each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company (“Equity Share”) per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating upto Rs. 158,50,00,000/- (Rupees One Hundred Fifty Eight Crores Fifty Lakhs only).

c) Proposal / Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer:

Mr. Vipin Sharma Promoter & Director of the Company, M/s Pandokhar Food LLP and M/s Lemon Electronics Limited, members of Promoter Group, intend to subscribe to the Offer.

d) Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolution at Item No. 2 to this notice and assuming conversion of all the Warrants proposed to be allotted as per the resolution:

Sr. No.	Category	Pre-Preferential Issue*		Post exercise of Warrants into Equity Shares#	
		Shares	%	Shares	%
A	Promoters' Holding				
1	Indian				
	Individuals/HUF	7,57,500	62.60%	1,67,57,500	10.49%
	Body Corporates	1,50,000	12.40%	7,91,50,000	49.56%
2	Foreign	-	-	-	-
	Sub total A	9,07,500	75.00%	9,59,07,500	60.05%
B	Non-Promoters Holding				
	Banks/Financial Institutions	-	-	-	-
	Foreign Institutional Investors				
	Bodies Corporate	16,695	1.38%	16,695	0.01%
	Directors and their relatives	-	-	-	-
	Foreign Nationals	-	-	-	-
	Foreign Bodies Corporate	-	-	-	-
	Non Resident Indians	-	-	-	-
	Trusts	-	-	-	-
	Clearing Members	-	-	-	-
	Foreign Portfolio Investors	1,87,400	15.49%	6,36,87,400	39.88%
	Indian Public (individuals/HUF)	98,405	8.13%	98,405	0.06%
	Sub total B	3,02,500	25.00%	6,38,02,500	39.95%
	Grand Total (A + B)	12,10,000	100.00%	15,97,10,000	100.00%

*Pre issue shareholding pattern has been prepared based on shareholding pattern of the Company as on July 13, 2024.

The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.

e) Proposed time frame within which the preferential issue of Warrants shall be completed

In terms of provisions contained under SEBI ICDR Regulations the Warrants shall be allotted within a period of 15 (fifteen) days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

Since the Equity Shares of the Company are listed on BSE Limited (“BSE”) and the Calcutta Stock Exchange Limited (currently suspended from CSE) (BSE referred to as the “Stock Exchange”), the allotment is subject to receipt of in-principle approval from the Stock Exchange, we have not applied for the in-principle approval from CSE as the Company have already applied for the Delisting of its securities from CSE. Accordingly, the allotment of Warrants pursuant to the preferential issue shall be completed within 15 (fifteen) days from the date of passing of special resolution or receipt of in-principle approval from the Stock Exchange, whichever is later.

The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, issue and allot the corresponding number of Equity Shares in dematerialized form to the Warrant holders, subject to due compliance with SEBI SAST Regulations, if applicable.

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

The warrants are proposed to be allotted to persons other than promoters / promoter group of the Company. The details of the proposed warrant allottees are as per the following table. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed warrant allottees are as under:

Sr . No.	Proposed Warrant Allottees	Ultimate Beneficial Owners of the proposed allottees	Pre-Preferential issue		Issue of Warrants	Post exercise of Warrants into Equity Shares#	
			Shares	%		Shares	%
1.	Vipin Sharma	-	7,57,500	62.60%	1,60,00,000	1,67,57,500	10.49%
2.	Pandokhar Food LLP	Vipin Sharma	-	-	3,95,00,000	3,95,00,000	24.73%
3.	Lemon Electronics Limited	Vipin Sharma			3,95,00,000	3,95,00,000	24.73%
4.	Ebisu Global Opportunities Fund Limited	Nitin Singhal	-	-	2,10,00,000	2,10,00,000	13.15%

5.	Unico Global Opportunities Fund Limited	Rajendra Bhatt	-	-	2,20,00,000	2,20,00,000	13.77%
6.	Minerva Ventures Fund	Ghanshyam Hurry	-	-	2,05,00,000	2,05,00,000	12.84%

The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.

Change in control

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Warrants or consequent to issue of Equity Shares arising from exercise of Warrants, assuming that all the Warrants allotted pursuant to the resolution have been exercised into Equity Shares. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

g) the price at which the allotment is proposed and the basis on which the price has been arrived at:

The equity shares of Company are listed at BSE Limited. However, in terms of Regulation 165 of the SEBI ICDR Regulations, the shares of the Company are infrequently traded on the said Stock Exchange; therefore, the aforesaid Warrants will be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI ICDR Regulations. As per the said Regulation, if the shares are infrequently traded, the price is needed to be determined by taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

A Certificate from Independent Valuer confirming the minimum price for the preferential issue as per provisions contained under Chapter V of SEBI ICDR Regulations along with the calculation thereof has been obtained by the Company and the same shall be made available for inspection at the Registered Office of the Company and the said Certificate can be found on the website of the Company at the following link <https://eliteconinternational.com/wp-content/uploads/2024/08/Valuation-Report.pdf>.

In accordance with the foregoing, the pricing of the Convertible Warrants to be allotted on preferential basis is Rs. 10/- per Warrant, carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

h) Relevant Date

In accordance with SEBI ICDR Regulations, the "Relevant Date" for the purpose of determining the issue price of the Warrants shall be August 02, 2024, being the date 30 days prior to the date on which this resolution is deemed to have been passed, i.e., the date of the ensuing Extra-ordinary General Meeting of the Company, i.e. September 02, 2024.

i) Lock in

The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

Further, the entire pre-issue shareholding of the proposed warrant allottees, if any, shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

j) Practicing Company Secretary Certificate

The Certificate issued by M/s G Aakash & Associates, Company Secretaries certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, shall be open for inspection at the registered office of the Company between 11:00 am to 1:00 pm on all working days except, Saturday, Sunday and National Holiday until the date of the ensuing Extra-ordinary General Meeting of the Company i.e. September 02, 2024, and the said certificate may be accessed on the Company's website at the link: <https://eliteconinternational.com/wp-content/uploads/2024/08/PCS-Certificate-for-Pricing.pdf>.

k) Undertakings

The Company hereby undertakes that:

- (i) It would re-compute the price of the Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) The amount payable, if any, on account of the re-computation of price is not paid within the time stipulated under the SEBI ICDR Regulations, the afore referred to Warrants shall continue to be locked-in till the time such amount is paid by the allottees.
- (iii) Neither the Company nor its Directors or Promoters have been declared as willful defaulters in terms of the SEBI ICDR Regulations.
- (iv) Neither the Company nor its Directors or Promoters have been declared as fugitive economic offenders under Fugitive Economic Offender Act, 2018.
- (v) The Company has obtained a valuation report from Mr. Hitesh Jhamb, Registered Valuer, as per the provisions of rule 13 Rule of the Companies (Share Capital and Debentures) Rules, 2014, for determining the issue price of the Warrants to be allotted pursuant to the proposed Preferential Allotment.
- (vi) The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.
- (vii) The Proposed Warrant Allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- (viii) During the period from April 1, 2020 till the date of this notice, the Company has made preferential allotment of 1,50,000 (One Lakh Fifty Thousand) Equity Shares on September 07, 2021 to M/s Amrac Real Estate Fund-1.
- (ix) The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 1 as a special resolution.

Except, Mr. Vipin Sharma and M/s Pandokhar Food LLP, none of the promoters, directors or key managerial personnel of the Company or any relative of any of the other promoters/directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

Item No. 3

Approval to amend existing Objects Clause of the Memorandum of Association of the Company

In order to expand the Company's present scope of operations business of processing, farming, manufacturing, distributorship, agency, broker, factors, stockiest, importer and otherwise deal in all kinds of organic and inorganic foods products and drinking products, mineral water, soft drinks, aerated mineral water, fruit drinks, artificial flavoured drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption

To commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of the Company needs to be altered.

It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify its present scope of operations by inserting sub-clause No. 5, 6 and 7 after existing sub-clause No. 4 as stated in the Special Resolution annexed to the Notice.

A copy of the Memorandum of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office and at the Corporate Office of the Company during normal business hours on any working day, till the date of the Extraordinary General Meeting, i.e. September 02, 2024.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends the Resolution set out under Item No. 3 of the accompanying Notice, for the approval of the Members of the Company as a Special Resolution.

By Order of the Board of Directors
For **Elitecon International Limited**

Sd/-
(Mr. Vipin Sharma)
Managing Director
DIN: 01739519

Date: August 09, 2024
Place: Delhi

Elitecon International Limited

Registered Office: 152, Shivani Apartments, Plot No. 63, I.P. Extention, Patparganj, Delhi -110092.

CIN: L16000DL1987PLC396234 T: +91-9871761020

E-Mail: admin@eliteconinternational.com Website: www.eliteconinternational.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.#	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member).	

**Applicable for investors holding shares in Electronic form.*

Applicable for investors holding shares in Electronic form.

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Extra-Ordinary General Meeting of the Company held on Monday, September 02, 2024 at 04:00 p.m. at the registered office of the Company situated at 152, Shivani Apartments, Plot No. 63, I.P. Extention, Patparganj, Delhi -110092.

Signature of the Member/Proxy

(To be signed at the time of handing over the slip)

Elitecon International Limited

Registered Office: 152, Shivani Apartments, Plot No. 63, I.P. Extention, Patparganj, Delhi -110092.

CIN: L16000DL1987PLC396234 T: +91-9871761020

E-Mail: admin@eliteconinternational.com Website: www.eliteconinternational.com

Form No. MGT-11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L16000DL1987PLC396234

Name of the Company: ELITECON INTERNATIONAL LIMITED

Registered Office: 152, Shivani Apartments, Plot No. 63, I.P. Extention, Patparganj, Delhi - 110092

Name of the Member(s)		
Registered Address:		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No.

(* Applicable for members holding share(s) in electronic form)

I / We, being the member(s) of shares of the above named company, hereby appoint:

1. Name : _____
Address : _____
E-mail ID : _____
Signature : _____, or failing him _____

2. Name : _____
Address : _____
E-mail ID : _____
Signature : _____, or failing him _____

3. Name : _____
Address : _____
E-mail ID : _____
Signature : _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Monday, September 02, 2024 at 04.00 p.m. at the registered office of the Company situated at 152, Shivani Apartments, Plot No. 63, I.P. Extention, Patparganj, Delhi -110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso lutio n No.	Resolutions	Optional	
		For	Against
1.	To consider approval for Conversion of Loan into Convertible Securities.		
2.	Issuance of Convertible Warrants on a Preferential Basis.		
3.	Approval to amend existing Objects Clause of the Memorandum of Association of the Company.		

Signed this _____ day of _____ 2024.

Affix Revenue Stamp
Signature of Shareholders(s)

Signature of Proxy holders(s)

Re.1 Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolution and Notes, please refer to the Notice of the Extra-Ordinary General Meeting.
3. It is optional to put a (√) in the appropriate column against the Resolution indicated in the Box. If, you leave the 'For' and 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

Route Map for EGM Venue: 152, Shivani Apartments, Plot No. 63, I.P. Extention, Patparganj, Delhi -110092

