



CHHATISGARH INVESTMENTS LIMITED

CIN: L67120MH1982PLC331831; **Registered Office:**73-A, Central Avenue, Nagpur- 440018;
Corporate Office: Vanijya Bhawan, 2nd Floor, Sai Nagar, Devendra Nagar Road, Raipur (CG) - 492001;
Tel. No.:+0771 2214211/4212; **Email:** cil_rpr@rediffmail.com, **Website:** www.cginvest.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

NOTICE IS HEREBY GIVEN PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RELATING TO PASSING OF THE RESOLUTION BY POSTAL BALLOT READ WITH REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 & SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES), REGULATIONS 2021 (**‘DELISTING REGULATIONS’**).

To,
The Members,

Notice is hereby given, that pursuant to Sections 108 and 110 of the Companies Act, 2013 (‘Companies Act’), and all other applicable provisions, if any, read with the Rules 20 and 22 framed under The Companies (Management and Administration) Rules, 2014, as amended relating to passing of the resolution by Postal Ballot read with the General Circular No. 14/2020 dated April 08, 2020, and General Circular No. 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder on account of COVID-19” read with the General Circular No. 22/2020 dated June 15, 2020, General Circular No.33/2020 dated September 28, 2020, General Circular No.39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/23 dated September 25, 2023 in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2024, issued by the Ministry of Corporate Affairs, (hereinafter referred to as “**MCA Circulars**”) and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, and pursuant to receipt of an Exemption Order from the Securities and Exchange Board of India vide their order number SEBI/HO/CFD/RAC/DCR1/P/OW/2024/14912/1 dated April 22, 2024 and the intention letter dated Wednesday, May 01, 2024 received from Mr. Kamal Kishore Sarda (being one of the Promoters of the Company), the resolutions set out herein below are proposed for approval of the members of M/s. Chhatisgarh Investments Ltd (“CIL”/ the “Company”) by way of a postal ballot in accordance with Regulation 11 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. The Board of Directors of the Company at its meeting held on Friday, May 10, 2024, has taken on record the due diligence report submitted by Mr. Alok Purohit, (Membership No.: A48734, C.P. No.: 21797), (“Peer Review Company Secretary”), and approved the delisting of equity shares of the Company, subject to the approval of the Members of the Company and other statutory and regulatory approvals, as required.

The proposed Special Resolution, the explanatory statement (**‘Explanatory Statement’**) containing all material facts along with details regarding electronic voting are enclosed with this Notice for your consideration.

In terms of the requirements specified in the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only to those Members whose e-mail addresses are registered with the Depository Participants and the Company's RTA. Accordingly, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope are not being sent to the Members for this postal ballot. Thus, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form.

The Board of Directors of the Company has appointed Mr. Alok Purohit, Proprietor of M/s. Alok Purohit & Associates Practicing Company Secretary, Membership No.: A48734, C.P. No.: 21797 as the scrutinizer ("**Scrutinizer**") for conducting Postal Ballot process in a fair and transparent manner. The members holding Equity Shares of the Company can vote through electronic means only.

Members are requested to read the instructions in the Notes under the section 'E-Voting instructions for Postal Ballot' carefully. Reference to Postal Ballot in this Notice means votes cast through remote e-voting. The remote e-voting period will commence on Wednesday, May 15, 2024 at 9:00 A.M. and will end on Thursday, June 13, 2024 at 5:00 P.M.

Members may note that, the Company has engaged the services of Bigshare Services Pvt. Ltd. ("BSPL") to provide e-voting facility to the members of the Company. Accordingly, the Company is providing an e-voting facility as an alternate, which would enable the members to cast vote electronically instead of dispatching the Postal Ballot Form. Please read and follow the instructions on e-voting enumerated in the notes to this Notice. Only members entitled to vote are entitled to vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as intimation only.

The Scrutinizer will submit his report to the Directors of the Company after completion of scrutiny of the e-voting results received. The result of voting by the Postal Ballot will be announced within 2 working days after the last date of e-voting. Additionally, the result will be communicated to the Calcutta Stock Exchange Limited ("**CSE**") where the equity shares of the Company are listed and shall also be published in the newspapers. The results of the Postal Ballot will also be displayed on the Company's website at www.cginvest.co.in.

In the event the proposed resolution is approved by requisite majority of shareholders by means of e-voting, and also subject to that the vote cast by public shareholders in favour of the resolution is at least two times the number of vote cast by the public shareholders against the proposed resolution, the last date of e-voting i.e. 13.06.2024, shall be deemed to be the date of passing of the said resolution.

SPECIAL BUSINESS:

Approval for Voluntary Delisting of the Equity Shares of the Company from The Calcutta Stock Exchange Limited ("CSE**") i.e., the only Stock Exchange where the equity shares of the Company are listed:**

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

"RESOLVED THAT pursuant to (i) the exemption order no. SEBI/HO/CFD/RAC/DCR1/P/OW/2024/14912/1 dated April 22, 2024 received from SEBI (ii) the intention letter dated May 1, 2024 received from Mr. Kamal Kishore Sarda forming part of the Promoters/ Promoter Group of the Company, conveying his intention to voluntarily delist the equity shares of the Company from the Calcutta Stock Exchange Ltd. ("**CSE**") in accordance with the Securities and Exchange Board of India (Delisting Of Equity Shares), Regulations 2021 as amended from time to time ("**Delisting Regulations**"); and (iii) the approval of the Board of Directors of the Company in its meeting held on Friday, May 10, 2024 for the voluntary delisting of the equity shares of the Company from the CSE and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time and such other applicable provisions of the laws and receipt of the necessary approvals from CSE and such other approvals as may be required under applicable law and subject to the terms of such approvals, the approval of the Members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the Company from CSE through acquisition of equity shares held by the Public Shareholders of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company ("**the Board**", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Offer in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to CSE for seeking the in-principle and final approval for the Delisting Offer and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this regard or delegate the aforesaid authority to any person or to engage any consultant, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT Mr. Saurabh Rathi, Whole-time Director of the Company and Ms. Shalini Bhattacharya, the Company Secretary of the Company, be and are hereby individually and severally authorised to file all such deeds, applications, documents and other related correspondence as may be required before any regulatory authority and to appear before, represent and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or are contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

By Order of the Board of Directors

Date: 10.05.2024
Place: Raipur

Sd/-
Shalini Bhattacharya
(Company Secretary)

NOTES:

1. The related explanatory statement pursuant to section 102 of the Companies Act, 2013, is annexed hereto.
2. All documents referred to in the accompanying notice and the explanatory statements are open for inspection at the Corporate Office of the Company during working day in office hours from 11:00 A.M. up to 3:00 P.M.
3. The Company is sending this Notice in electronic form to all the members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on Friday, May 10, 2024 (hereinafter referred to as "**Cut-off Date**") and who have registered their e-mail addresses in respect of electronic holdings with National Securities Depository Limited (hereinafter referred to as "**NSDL**") or Central Depository Services (India) Limited (hereinafter referred to as "**CDSL**") (hereinafter NSDL and CDSL are collectively referred to as "**Depositories**"). The physical copy of this Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for the Postal Ballot Notice in accordance with the requirements specified in the MCA Circulars. Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. Person who is not a member as on the cut-off date should treat this Notice for information purposes only. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only. Members may download the Notice from the Company's website at www.cginvest.co.in or from website of Bigshare Services Pvt. Ltd. ("**BSPL**"), agency for providing the e-voting facility, at <https://ivote.bigshareonline.com/>.
4. Members holding shares in physical form and those members who have not yet registered their email addresses are requested to register the same for procuring user id and password. The shareholders whose email addresses are not registered with the Company/Registrar and Transfer Agents/Depositories Participants/Depositories, may request for registration of e-mail ids for remote e-voting for the resolutions set out in this Notice.

5. The Scrutinizer will submit his report to the Company within two working days from the last date of e-voting and the result of Postal Ballot will be announced accordingly. The results would be communicated to the stock exchanges and shall also be displayed on the Company's website i.e. www.cginvest.co.in.

6. E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:

i. The voting period begins on Wednesday, 15th May, 2024 (9.00 a.m. IST) and ends on Thursday, 13th June, 2024 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 10th May, 2024 may cast their vote electronically. The e-voting module shall be disabled by BSPL for voting thereafter.

ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 www.cdslindia.com and click on login icon & New System My easi Tab and then use your existing my easi username & password.</p> <p>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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. CDSL and NSDL

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

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

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

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

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

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

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

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

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

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.

- Click on **“VOTE NOW”** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”**, **“NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.
NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

Investor Mapping:

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

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

- iv) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:
- a. In case shares are held in physical mode send a request to Bigshare Services Pvt. Ltd., Registrar & Share Transfer Agent at investor@bigshareonline.com providing your name, folio no., scanned copy of the share certificate (front and back), self attested scanned copy of PAN card and self attested scanned copy of Aadhar Card for registering email address.
 - b. In case shares are held in demat mode, please contact your DP and register your email address in your demat account as per the process advised by your DP. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 i.e..Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 - c. Alternatively shareholder/members may send a request to ivote@bigshareonline.com for procuring user id and password for e-voting by providing above mentioned documents.

By Order of the Board of Directors

Date: 10.05.2024
Place: Raipur

Sd/-
Shalini Bhattacharya
(Company Secretary)

EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

The Promoter Acquirer had applied to the Securities and Exchange Board of India (“SEBI”) seeking exemption under Regulation 42 of the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021 (**‘Delisting Regulations’**) to seek relaxation from certain provisions of Chapter IV (Provisions related to Exit Opportunity to Shareholders) of the Delisting Regulations and compliance with minimum public shareholding norms. SEBI vide its order number SEBI/HO/CFD/RAC/DCR1/P/OW/2024/14912/1 dated April 22, 2024 has granted relaxation and advised the Applicant/ Promoter Acquirer to initiate the process of delisting from the Calcutta Stock Exchange Limited [“CSE”] within a period of thirty working days from the date of receipt of the captioned SEBI Order.

As on date 258000 fully paid-up equity shares of face value of Rs. 10/- each of M/s. Chhatisgarh Investments Limited (**‘Company’**) are presently listed on the CSE. The Acquirer or Promoters/ Promoter Group of the Company collectively hold 257750 equity shares of the Company constituting 99.903% of the subscribed and paid-up equity share capital of the Company.

The Board of Directors of the Company had received an intent letter dated Wednesday, May 01, 2024 (**‘Letter from Promoter Group’**) from Mr. Kamal Kishore Sarda, forming part of the Promoters/Promoter Group of the Company to delist the equity shares of the Company from the CSE and also an Initial Public Announcement dated Wednesday, May 01, 2024 from M/s. VC Corporate Advisors Private Limited, Merchant Banker on behalf of Mr. Kamal Kishore Sarda. In the said Letter, it is notified about the intention to acquire along with the other constituents of the Promoter Group, as the case maybe, the Equity Shares held by the public shareholders of the Company (**‘Public Shareholders’**) by providing an exit opportunity through a voluntary delisting offer (**‘Delisting Offer’**) in accordance with Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021 (**‘Delisting Regulations’**) for acquiring 250 fully paid-up equity shares collectively representing 0.097% of the Equity Share Capital held by the public shareholders, in order to delist the Equity Shares from the CSE, the Stock Exchange where the equity shares of the Company are presently listed.

The objective in making the Delisting Offer is to obtain absolute ownership of the Company which will provide the Promoters an enhanced operational flexibility. Additionally, the Promoters believe that the proposed Delisting Offer would provide an exit opportunity to the Public Shareholders as the equity shares have not been traded in any Stock Exchange for many years.

Pursuant to the intimation received from the Promoter and the Initial Public Announcement, the Board of Directors of the Company, appointed Mr. Alok Purohit, Proprietor of M/s. Alok Purohit & Associates, Practicing Company Secretary as “ **Peer Reviewed Company Secretary**” for carrying out due diligence as required in terms of Regulation 10(3) of the Delisting Regulations. The Board of Directors in its meeting held on Friday, May 10, 2024 took on the record the due diligence certificate issued by the Peer Reviewed Company Secretary and valuation report issued by the Merchant Banker. The Peer Reviewed Company Secretary in its report certified that Acquirer and its related entities have not carried out any transaction to facilitate the success of the delisting offer which is not in compliance with the provisions of sub-regulation (5) of Regulation 4 of the Delisting Regulations. On receipt of the Due Diligence Report dated Friday, May 10, 2024 from the Peer Reviewed Company Secretary, the Board of Directors in their meeting held on Friday, May 10, 2024 approved the proposed delisting in terms of Regulation 10(1) of the Delisting Regulations subject to approval of public shareholders of the Company. The result of the meeting of the Board of Directors of the Company held for approving the Delisting Offer was notified to CSE on Friday, May 10, 2024.

The Board of Directors in accordance with Regulation 10(4) of the SEBI Delisting Regulations certified that:

- a) The Company is not in compliance with applicable provisions of the securities law;
- b) The Acquirer and its related entities are in compliance with applicable provisions of securities laws in terms of the report of the ‘Peer Review Company Secretary’ including compliance with Regulation 4 (5) of the SEBI Delisting Regulations;
- c) The Delisting Proposal is in the interest of the shareholders of the Company;

In terms of Regulation 11 of the Delisting Regulations, the Delisting Offer requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot (e-voting only) in

accordance with the Delisting Regulations. As per regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the votes cast by the public shareholders in favour of the Delisting proposal are at least two times the number of votes cast by the public shareholders against it.

In the event that this special resolution is passed by the Members as set out above, subject to receipt of in-principle approval of CSE and other applicable statutory approval as may be deemed necessary from time to time, an Offer Letter will be sent to all the public shareholders for their response to the Delisting Offer.

In compliance with the applicable provisions of the Delisting Regulations, the Exit Price has been determined in terms of Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In this regard VC Corporate Advisors Private Limited, Merchant Banker, have derived the fair value of the equity shares of the Company at Rs. 70,149/- (Rupees Seventy Thousand One Hundred and Forty-Nine Only) vide their report dated Wednesday, May 01, 2024. The Promoter Acquirer is giving the Delisting Offer at the Offer Price of Rs.70,150/- (Rupees Seventy Thousand One Hundred and Fifty Only) for each fully paid-up equity share i.e., higher than the fair value determined by the Merchant Banker. The Public Shareholders of the Company may offer their equity shares at the Offer Price during the Delisting Offer.

The approval of the members is sought for the aforesaid special resolution, after which the Promoter will proceed, subject to receipt of necessary regulatory approvals, to make the Delisting Offer to the members of the Company in accordance with the provisions of the Delisting Regulations. The Board of Directors of the Company, therefore, place the proposed resolution for your consideration and recommends it to be passed as a special resolution.

The Board recommends the Special Resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel and their relatives, except Mr. Kamal Kishore Sarda and Mr. Anant Sarda and their relatives, being part of Promoter/ Promoter Group, in any way, are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors

Date: 10.05.2024
Place: Raipur

Sd/-
Shalini Bhattacharya
(Company Secretary)