

MARBLE CITY INDIA LIMITED

CIN: L74899DL1993PLC056421

Regd. Office: A - 30, S - 11, Second Floor, Kailash Colony, New Delhi-110048

E-mail: pgindustry93@gmail.com

Website: www.pgil.com

NOTICE OF 4/2024-25 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 4/2024-25 Extra-Ordinary General Meeting (“EGM”) of the Members of Marble City India Limited will be held on **Saturday, the 08th February, 2025** at 05.00 P.M (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following businesses. The venue of the EGM shall be deemed to be the Registered Office of the Company and the proceedings of the EGM shall be deemed to be made there at, to transact the following Special Businesses:

SPECIAL BUSINESSES:

ITEM NO. 1

APPROVAL FOR SLUMP SALE OF THE TILES SEGMENT BUSINESS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 AND REGULATION 37A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and applicable rules (“Rules”) thereunder, Regulation 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law and regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be deemed necessary, the consent of the members be and is hereby accorded for the approval of sale and transfer of tiles business division (a) tiles Business undertaking carried under the name and style of “Neolith and Levantina Techlam; along with (b) related business assets and liabilities, assumed contracts, intellectual properties and employees ((a) and (b) collectively referred to as “Tiles Business Undertaking”) as set out in the Business Transfer Agreement (“BTA”) executed on 02nd December, 2024 by way of a slump sale on a going concern basis to Mega Surfaces and Lifestyle Private Limited “MSLPL” (formerly known as ‘SND Constructions Private Limited’) (‘Purchaser’) a company incorporated under provisions of Companies Act, 1956 bearing Corporate Identity Number (CIN) U70109DL2006PTC149866 and having its registered office at 156A, Chandan Hulla Village, Main Road Chattarpur Mandir, Sanjay Colony Bhati Mines, Delhi- 110074 (‘Purchaser’), for an aggregate no cash consideration of INR 9,50,00,000/- (Rupees Nine Crore and Fifty Lakh) which will be settled by the purchaser by way of issuing fresh 95,00,000 (Ninety Five lakhs) equity shares of INR 10/- (Rupees Ten only) each, on the terms and conditions specified in the BTA and other agreements, deeds, undertaking and documents executed or to be executed by the Company and the Purchaser.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorised by the Board of the Company to exercise the powers conferred on the Board of the Company by this resolution) be and is hereby

authorised to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution (including finalizing, settling, executing and amending of, such documents/ writings/ deeds/ papers/ agreements as may be necessary or incidental thereto, including assignment/ conveyance/ transfer documents, contracts, agreements and to seek their registration thereof with the concerned authorities, filing intimations with and/ or obtaining approvals/ consents with the concerned regulatory/ statutory authorities, etc.), and also to take all other actions and decisions as it/ they may, in its/ their absolute discretion, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing the above resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

Item No. 2

APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH MEGA SURFACES AND LIFESTYLE PRIVATE LIMITED, (FOR SALE OF TILES BUSINESS) UNDER SECTION 188(1)(B) OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, and subject to approval of the members of the Company under item no. 1 of this notice (i.e., approval by way of special resolution with majority of public shareholders casting their vote in favour for slump sale of Tiles Business to Mega Surfaces and Lifestyle Private Limited ("MSLPL") formerly known as SND Constructions Private Limited) the consent of the members of the Company be and is hereby accorded to the Board, to enter into material related party transaction by way of execution of business transfer agreement with MSLPL, a company incorporated under the provisions of Companies Act, 1956, bearing Corporate Identity Number (CIN) U70109DL2006PTC149866 and having its registered office at 156A, Chandan Hulla Village, Main Road Chattarpur Mandir, Sanjay Colony Bhati Mines, Delhi- 110074, which is a related party of the Company, for the sale and transfer of the Tiles business undertaking of the Company as a going concern on a slump sale basis, along with its related business assets and liabilities, assumed contracts, intellectual properties and employees, for a non-cash consideration of INR 9,50,00,000/- (Rupees Nine Crores Fifty Lakhs only), which will be settled by the purchaser by way of issuing fresh 95,00,000 (Ninety Five lakhs) equity shares of INR 10/- (Rupees Ten only) each, on such terms and

conditions as detailed out in the business transfer agreement (including any amendments or modifications thereto) entered into between the Company and MSLPL for sale and transfer of the Tiles Business on 02nd December, 2024 at arm's length basis.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

**By Order of the Board of Directors of
Marble City India Limited**

**Sd/-
Saket Dalmia
Managing Director
DIN: 00083636**

Date: 17th January, 2025

Place: Delhi

CIN: L74899DL1993PLC056421

Regd. Office: A - 30, S - 11, Second Floor, Kailash Colony,

New Delhi-110048

E-mail: pgindustry93@gmail.com

Website: www.pgil.com

NOTES:

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022, (collectively the '**MCA Circulars**') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s **MAS Services Limited**, a SEBI registered Registrar and Transfer Agent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the cut-off date **i.e. Friday, 10th January, 2025**.
4. In compliance with the aforesaid circulars the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at pgindustry ltd@gmail.com or to the registered office address of RTA or email the RTA at **www.masserv.com**.
 - b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
5. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization, etc., authorizing its representative pursuant to Section 113 of

the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at csskbhatnagar@gmail.com.

6. **Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.**
7. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

| | |
|--|---|
| Commencement of remote e-voting | Wednesday, 05th February, 2025 at 9:00 A.M. IST |
| End of remote e-voting | Friday, 07th February, 2025 at 5:00 P.M. IST |

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

| Particulars | Website |
|---|--|
| Marble City India Limited | www.pgil.com |
| BSE Limited | www.bseindia.com |
| NSDL (For providing the Remote e-Voting facility) | www.evoting.nsdl.com |

12. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Mr. Davender Kumar, Company Secretary & Compliance Officer of the Company at pgindustry93@gmail.com
13. The Board of Directors of the Company has appointed Sameer Kishore Bhatnagar, Company Secretary in Practice (Membership No. A – 30997), Proprietor of M/s Samir Bhatnagar & Company, Practicing Company Secretaries, as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
14. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e BSE Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.pgil.com and on the website of Registrar MAS Services Limited at www.masserv.com.

16. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

Instructions:

1. In view of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circulars, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on **05th February, 2025 at 9:00 AM IST and ends on 07th February, 2025 at 5:00 PM 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 **01st February, 2025** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Saturday, 01st February, 2025**.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| Particulars | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are 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> |

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

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 Myeasi Tab and then user your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

| Login type | Helpdesk details |
|--|--|
| 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 |
| 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 toll free no. 1800 22 55 33 |

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below and the EVEN for EGM is 132692

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |

| | |
|---|---|
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 132692 then user ID is 101456001*** |
|---|---|

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csskbhatnagar@gmail.com, with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President, NSDL at evoting@nsdl.co.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to pgindustry93@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to pgindustry93@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at pgindustry93@gmail.com. The same will be replied by the company suitably.

**By Order of the Board of Directors of
Marble City India Limited**

**Sd/-
Saket Dalmia
Managing Director
DIN: 00083636**

Date: 17th January, 2025
Place: Delhi

**CIN: L74899DL1993PLC056421
Regd. Office: A - 30, S - 11, Second Floor, Kailash Colony,
New Delhi-110048
E-mail: pgindustry93@gmail.com
Website: www.pgil.com**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 1 AND 2.

ITEM NO. 1:

APPROVAL FOR SLUMP SALE OF THE TILES SEGMENT BUSINESS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 AND REGULATION 37A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board in its meeting held on 02nd December, 2024 has, subject to approval from members of the Company, approved the transfer of the Tiles Business Undertaking, by way of a slump sale on a going concern basis to Mega Surfaces and Lifestyle Private Limited “MSLPL” (*formerly known as ‘SND Constructions Private Limited’*), a company incorporated under provisions of Companies Act, 1956 bearing Corporate Identification Number (CIN) U70109DL2006PTC149866 and having its registered office at 156A, Chandan Hulla Village, Main Road Chattarpur Mandir, Sanjay Colony, Bhati Mines, Delhi- 110074 (“Purchaser”), for an aggregate lumpsum consideration of INR 9,50,00,000/- (*Rupees Nine Crore and Fifty Lakh*) which will be settled by the purchaser by way of issuing fresh 95,00,000 (*Ninety Five lakhs*) equity shares of INR 10/- (*Rupees Ten only*) each, on the terms and conditions specified in the said BTA and other agreements executed or to be executed by the Company and the Purchaser in accordance with the terms of the Business Transfer Agreement (“BTA”) approved by the Board in the same meeting.

Accordingly, it is now proposed to sell and transfer (a) Tiles Business undertaking carried under the name and style of “Neolith and Levantina Techlam; along with (b) related business assets and liabilities, assumed contracts, intellectual properties and employees, as set out in the Business Transfer Agreement (“BTA”) executed in the board meeting held on 02nd December, 2024 by way of a slump sale on a going concern basis to MSLPL.

The sale consideration of the tiles business undertaking is based on an independent valuation report done by Akasam Consulting Private Limited, independent valuer having registration number (SEBI Regn. No. MB/INM000011658). The valuation is based on internationally accepted methodologies and in compliance with the Companies Act 2013. The sale and transfer of Tiles business is being undertaken on an arm’s length basis the independent valuation report dated 24th November, 2024 issued by Akasam Consulting Private Limited, Registered Valuer having registration No. (SEBI Regn. No. MB/INM000011658).

Key provision of the Business Transfer Agreement (BTA)

The Tiles Business that will be transferred as a going concern on an “as is where is” basis in the form of a slump sale comprises of:

- a) **Business Assets** (*comprising of all property, plant and equipment, Inventories, Trade Receivables*) pertaining solely to the Tiles Business;
- b) **Business Liabilities** (*comprising of all Liabilities of the Seller applicable solely to the Tiles Business*);

- c) **Business Contracts** (comprising of all written agreements and contracts executed by the Seller in relation to the Tiles Business Undertaking);
- d) **Business Records** (comprising of all statements of accounts, invoices pertaining to the Business Assets, Business Contracts, employee and personnel records of the Transferred Employees and all other ledgers, registers, data, books etc.)

The Tiles Business will be transferred to MSLPL for an aggregate lumpsum consideration of INR 9,50,00,000/- (*Rupees Nine Crore and Fifty Lakh*) which will be settled by the purchaser by way of issuing fresh 95,00,000 (*Ninety-Five lakhs*) equity shares of INR 10/- (*Rupees Ten only*) each. The closure of the transaction shall take place subject to the receipt of shareholders' approval and completion of other conditions as set out in the BTA. The slump sale of Tiles Business is estimated to be completed in the last quarter of FY 2024-25.

The changes in the business assets and business liabilities (*e.g. payments made for liabilities, sale of goods by the Company*) shall be settled between the Company and the Purchaser post-closing in the manner specified in the Tiles BTA.

Commercial rationale for carrying out such sale

Sale and transfer of the tiles business undertaking will allow the company to divest its non-core operations, such as manufacturing, processing, trading and selling of tiles carried under the name and style of "Neolith and Levantina Techlam, enabling it to concentrate on its primary business of manufacturing, processing, trading and selling of marble blocks/ slabs, faucets etc. This strategic focus can enhance operational efficiency and improve overall performance by aligning resources with core competencies.

Against the sale and transfer of tiles business undertaking to MSLPL, Company will receive 95,00,000 (*Ninety-Five Lakhs*) Equity shares of face value of INR 10/- (*Rupees Ten*) each of MSLPL which will entitle the company to hold majority stake in the Company and it will become a holding Company of MSLPL post consummation of this transfer.

Utilisation of sale proceeds

The transaction is being carried out for consideration other than cash. The valuation of the tiles business undertaking of the Company is valued at INR 9,50,00,000/- (*Rupees Nine Crore Fifty Lakhs*) and accordingly, MSLPL will issue 95,00,000 (*Ninety-Five Lakhs*) Equity shares of face value of INR 10/- (*Rupees Ten*) to the Company as a consideration for business undertaking.

Requirement of Shareholders' Approval

In terms of Section 180(1)(a) of the Companies Act, 2013 ("*Companies Act*") approval of the shareholders is required by way of a special resolution to sell, dispose off or otherwise transfer the whole or substantially the whole of any undertaking. The Tiles Business contributes 13.99% of the total income of the Company in FY 2023-24 and accordingly, the Tiles Business is an "undertaking" in terms of Section 180(1)(a) of the Companies Act and the Proposed Sale of the Tiled business undertaking is required to be approved by the members by way of a special resolution, in terms of Section 180(1)(a) of the Companies Act.

Additionally, in compliance with Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("*Listing Regulations*"),

special resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution and that no public shareholder shall vote on the resolution if he is a party, directly or indirectly, to such sale of Tiles Business.

Further resolution at item no. 1 is also subject to approval of the members of the Company for resolution at item no. 2 of this notice (*i.e., approval by way of ordinary resolution for entering into material related party transaction with Mega Surfaces and Lifestyle Private Limited*) ("MSLPL").

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends item no. 1 for your approval by way of a Special Resolution with majority of public shareholders casting their vote in favour.

None of the director or KMP is interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, in the Company.

ITEM NO. 2:

APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH MEGA SURFACES AND LIFESTYLE PRIVATE LIMITED, (FOR SALE OF TILES BUSINESS) UNDER SECTION 188(1)(B) OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Your Board of Directors ("Board") at their meeting held on 02nd December, 2024, have recommended and approved the sale of the Tiles business undertaking of the Company as a going concern on a slump sale basis, to Mega Surfaces and Lifestyle Private Limited ("MSLPL") (*formerly known as SND Constructions Private Limited*), a related party of the Company along with its related business assets and liabilities, assumed contracts, intellectual properties and employees, for an aggregate lumpsum consideration of INR 9,50,00,000/- (*Rupees Nine Crore Fifty Lakh*) which will be settled by MSLPL by way of issuing 95,00,000 (*Rupees Ninety Five Lakhs*) Equity Shares of INR 10/- (*Rupees Ten*) each to the Company, on such terms and conditions as detailed out in the business transfer agreement executed on 02nd December, 2024 between the Company and MSLPL for sale and transfer of the Tiles Business.

The provisions of the SEBI Listing Regulations, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/ or through its subsidiary(ies), exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The consideration for the Tiles business undertaking will exceeds the materiality threshold prescribed under Regulation 23 of the Listing Regulations and accordingly the slump sale of the proposed Tiles business undertaking constitutes a "material related party transaction".

In view of the same, the approval of the members of the Company is being sought by way of an Ordinary Resolution as set out at Item no. 2 of the Notice. The members may note that as per the provisions of the Companies Act and the Listing Regulations, all related parties (*whether such related party is a party to the above-mentioned transaction or not*), shall not vote to approve the resolution set out in item no. 2.

Further, resolution at item no. 2 is also subject to approval of the members of the Company for resolution at item no. 1 of this notice (*i.e., approval by way of special resolution with majority of public shareholders casting their vote in favour for slump sale of Tiles Business to Mega Surfaces and Lifestyle Private Limited*).

The details concerning the proposed transaction as required to be disclosed pursuant to rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI circular dated November 22, 2021, bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662, are as follows:

| S.No. | Title | Particulars |
|-------|---|--|
| 1. | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | Megal Surfaces and Lifestyle Private Limited (MSLPL) MSLPL is a private company in which Directors of your Company is/ are acting as Directors. |
| 2. | Type, material terms and particulars of the proposed transaction | Slump sale of tiles segment business of the Company on a going concern basis to Megal Surfaces and Lifestyle Private Limited through Business transfer agreement at a non-cash consideration of INR 9,50,00,000/- (<i>Rupees Nine Crore Fifty Lakh</i>) which will be settled by MSLPL by way of issuing 95,00,000 (<i>Rupees Ninety-Five Lakhs</i>) Equity Shares of INR 10/- (<i>Rupees Ten</i>) each to the Company. Other material terms and particulars are based on the Business transfer agreement entered into by the seller and purchaser. |
| 3. | Tenure of the proposed transaction (particular tenure shall be specified) | One-time transfer of the Tiles Business undertaking. The completion of the transfer of Tiles Business shall be subject to the prior consent of the members of the Company. The slump sale of Tiles Business is estimated to be completed in the last quarter of FY 2024-25. |
| 4. | Value of the proposed transaction | No cash consideration is payable for slump sale. |

| | | |
|----|---|---|
| | | <p>Tiles segment business of the Company is valued at INR 9,50,00,000/- (<i>Rupees Nine Crore Fifty Lakhs only</i>) based on valuation report dated 24th November, 2024, issued by Akasam Consulting Private Limited, independent valuer having registration number (SEBI Regn. No. MB/INM000011658, The consideration will be settled by MSLPL by way of issuing 95,00,000 (<i>Rupees Ninety-Five Lakhs</i>) Equity Shares of INR 10/- (<i>Rupees Ten</i>) each to the Company.</p> |
| 5. | <p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p> | <p>Annual consolidated turnover of the Company as on 31st March, 2024 was INR 53.87 Crores and accordingly basis the aforesaid turnover its percentage represented by the value of the proposed transaction (INR 9.50 Crores) is 17.64%</p> |
| 6. | <p>Justification as to why the RPT is in the interest of the listed entity</p> | <p>Sale and transfer of the tiles business undertaking will allow the company to divest its non-core operations, such as manufacturing, processing, trading and selling of tiles carried under the name and style of "Neolith and Levantina Techlam, enabling it to concentrate on its primary business of manufacturing, processing, trading and selling of marble blocks/ slabs, faucets etc. This strategic focus can enhance operational efficiency and improve overall performance by aligning resources with core competencies.</p> <p>Against the sale and transfer of tiles business undertaking to MSLPL, Company will receive 95,00,000 (<i>Ninety-Five Lakhs</i>) Equity shares of face value of INR 10/- (<i>Rupees Ten</i>) each of MSLPL which will entitle the company to hold majority stake in the Company and it will become a holding Company of MSLPL post consummation of this transfer.</p> |

