



Parshva Enterprises Limited

CIN: L51909MH2017PLC297910

Regd Off: - HO. NO. 219, VILL BRAHMANGAON, TAL WADA, DIST. PALGHAR, Wada, Thane, Vada,
Maharashtra - 421303 Tel.: +91 9167118902

Corporate Office: 811 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai - 400064.
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[Pursuant to Sections 230(3) of the Companies Act, 2013 and Rule 6 of the
Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF PARSHVA ENTERPRISES LIMITED, PURSUANT TO THE ORDER DATED APRIL 24, 2025 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH.

Meeting Details	
Day	Friday
Date	June 20, 2025
Time	9:00 a.m.
Mode of Meeting	As per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench, the Meeting shall be conducted through video conferencing/other audio-visual means.
Cut-off date for e-voting	Friday, June 13, 2025
Remote e-voting start date and time	Tuesday, June 17, 2025, at 9:00 a.m. (IST)
Remote e-voting end date and time	Thursday, June 19, 2025 at 5:00 p.m. (IST)

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The Notice of the Meeting, Statement under Section 102, 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI (Listing Obligation and Disclosures Requirement), Regulation 2015 read with SEBI Master Circular on Scheme of Arrangement (SEBI/HO/CFD/POD-2/P/CIR/2023/93) dated June 20, 2023 ('SEBI Scheme Circular') and other applicable circulars and Annexure 1 to Annexure 21 (Page nos. 4 to 283) constitute a single and complete set of documents and should be read in conjunction with each other, as they form integral part of this document.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT MUMBAI

COMPANY SCHEME APPLICATION NO. (CAA) 101/MB-I/2025

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT AMONGST

PARSHVA ENTERPRISES LIMITED	)	
CIN : L51909MH2017PLC297910	)	
PAN: AAJCP3373R	)	
A COMPANY INCORPORATED	)	
UNDER THE COMPANIES ACT, 2023	)	
HAVING ITS REGISTERED OFFICE AT	)	
HO. NO. 219, VILL BRAHMANGAON, TAL WADA	)	
DIST. PALGHAR, WADA, THANE, VADA	)	...DEMERGED
MAHARASHTRA, INDIA, 421303	)	COMPANY

AND

SIMANDHAR IMPEX LIMITED	)	
CIN U46498MH2023PLC415552	)	
PAN: ABMCS3192B	)	
A COMPANY INCORPORATED	)	
UNDER THE COMPANIES ACT, 2013	)	
HAVING ITS REGISTERED OFFICE AT	)	
811A WING, JASWANTI ALLIED BUSINESSCENTER	)	... RESULTING
KANCHPADA, MALAD WEST, MUMBAI - 400064	)	COMPANY

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF PARSHVA ENTERPRISES LIMITED ("COMPANY").

To,
The equity shareholders of
Parshva Enterprises Limited.

NOTICE is hereby given that, by an order dated April 24, 2025, in Company Scheme Application (CAA) No. 101/MB-I/2025 ("**Order**"), the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Tribunal**" / "**NCLT**") has directed, inter-alia, that a meeting of the equity shareholders of Parshva Enterprises Limited ("**Company**") to be convened and held on Friday, June 20, 2025 at 9:00 a.m. (IST), through video-conferencing or other audio-visual means ("**VC/OAVM**") ("**Meeting**") to consider and if thought fit, to approve, with or without modification(s), the Scheme of Arrangement between Parshva Enterprises Limited ('**PEL**' / '**De-merged Company**') and Simandhar Impex Limited ('**SIL**' / '**Resulting Company**') (collectively referred hereinafter to as '**Participating Companies**') and their respective shareholders and creditors ('**Scheme**').

Pursuant to the said order of the Hon'ble NCLT and as directed therein, the notice is hereby given that the Meeting of the Equity Shareholders of the Company will be held through VC/OAVM on Friday, June 20, 2025 at 9:00 a.m. (IST) ('**Meeting**') in compliance with the provisions of the Companies Act, 2013 ('**Act**') read with the applicable general circulars issued by the Ministry of Corporate Affairs ('**MCA**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') and other applicable SEBI circulars and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**SS-22**').

The Scheme, if approved by the requisite majority of equity shareholders of the Company, Section 230(6) of the Act read with SEBI Master Circular on Scheme of Arrangement bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023, and as amended ('**SEBI Scheme Circular**') and other applicable SEBI circulars, if any, will be subject to subsequent approval of the Hon'ble Tribunal and such other approvals, permissions and sanctions from any other regulatory or statutory authority(ies) as may be deemed necessary.

In compliance with the provisions of the Order of the Hon'ble NCLT and Section 108, and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 and other applicable provisions of the SEBI Listing Regulations read with the SEBI Scheme Circular and other applicable SEBI circulars, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings through e-voting *vide* General Circulars numbered 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 8th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023, 09/2024 dated 19th September, 2024 (**collectively, "MCA Circulars"**) the Company has provided the facility of remote e-voting prior to the Meeting as well as e-voting during the Meeting, using the services of the National Securities Depository Limited ('**NSDL**') so as to enable the equity shareholders to consider and if thought fit, approve, with or without modification(s), the Scheme by way of approval of the resolution mentioned below. The equity shareholders may refer the **Notes** to this Notice for the Instructions for joining the Meeting and manner of casting votes through remote e-voting or e-voting at the Meeting.

The Hon'ble Tribunal has appointed Mr. H. V. Subba Rao, Former Member, Judicial as the Chairperson of this Meeting including for any adjournments thereof.

The Hon'ble Tribunal has appointed Mr. Ashwini Ramakant Gupta, Company Secretary, COP: 18163 as Scrutinizer for the Meeting, including any adjournments thereof, to scrutinize the process of remote e-voting prior to the Meeting as well as e-voting during the Meeting, to ensure that it is fair and transparent.

The voting rights of the equity shareholders shall be in proportion to their respective share(s) in the paid-up equity share capital of the Company as on the closure of business hours on Friday, June 13, 2025 ('**Cut-Off Date**'). A person whose name is recorded in the Register of Members maintained by the Company or in the Register of Beneficial Owners maintained by the depositories as on the Cut-Off Date only, shall be entitled to vote on the proposed resolution.

The explanatory statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('**CAA Rules**'), SEBI Listing Regulations and other applicable SEBI circulars, along with a copy of the Scheme and other Annexures to the explanatory statement are appended herewith. A copy of this Notice, the Explanatory Statement and the Annexures to the Explanatory Statement are available on: (a) the website of the Company at www.parshvaenterprises.co.in; (b) the website of National Securities Depository Limited at www.evoting.nsdl.com being the depository appointed by the Company to provide remote e-voting/e-voting and other facilities for the Meeting; (c) the website of the stock exchange where the equity shares of the Company are listed, viz., BSE Limited, at www.bseindia.com.

A copy of the Notice together with the accompanying documents can be obtained free of charge on any day (except Saturday, Sunday and public holidays) from the registered office of Parshva Enterprises Limited at HO. NO. 219, VILL BRAHMANGAON, TAL WADA, DIST. PALGHAR, WADA, THANE, VADA, MAHARASHTRA,

INDIA, 421 303, from 9:00 a.m. (IST) to 5:00 p.m. (IST). In the alternate, a written request to obtain a copy of this Notice together with the accompanying documents, along with details of your shareholding in the Company, may be addressed to the Company Secretary at info@parshvaenterprises.co.in and the Company will arrange to send the same at your registered address.

TAKE NOTICE that the following resolution is proposed under Section 230 and other applicable provisions of the Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and Articles of Association of the Company, for the purpose of considering, and if thought fit, with or without modification(s), pass the following resolution with the requisite majority:

“RESOLVED THAT in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by Ministry of Corporate Affairs, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the SEBI Circulars, the Observation Letter issued by of BSE Limited dated February 5, 2025 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon’ble National Company Law Tribunal, bench at Mumbai (**“Tribunal”/“NCLT”**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or any regulatory or other authorities, while granting such consents, approvals and permissions, 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 mean and include one or more committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement between the Parshva Enterprises Limited (**“PEL”/“De-merged Company”**) and Simandhar Impex Limited (**“SIL”/“Resulting Company”**) and their respective shareholders and creditors (**“Scheme”**), as enclosed with this Notice of the NCLT convened Meeting of the equity shareholders, be and is hereby approved.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, requisite, appropriate or necessary, to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the shareholders and the shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any questions or difficulties or doubts, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any Governmental authorities, or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, the Securities and Exchange Board of India, the NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto.”

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this Resolution, if needed, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from shareholders of the Company.”

A copy of the Statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act and Rule 6 of the CAA Rules, SEBI Listing Regulations read along with SEBI Scheme Circular and other applicable SEBI circulars, along with a copy of the Scheme and other Annexures as indexed are enclosed herewith.

Date: May 16, 2025

Place : Mumbai

Sd/-

Mr. H. V. Subba Rao

Former Member, Judicial

Chairperson appointed by the NCLT for the Meeting

Registered Office:

HO. No. 219, Vill. Brahmangaon,
Tal. Wada, District Palghar, Wada,
Thane, Vada – 421 303

in the State of Maharashtra

CIN: L51909MH2017PLC297910.

Telephone: +91-7021966224.

E-mail: info@parshvaenterprises.co.in

NOTES :

1. Pursuant to the directions of the Hon'ble NCLT vide its Order dated April 24, 2025, the Meeting of the equity shareholders of the Demerged Company is being VC / Other Audio-Visual Means ('OAVM') facility to transact the business set out in the Notice convening this meeting. The Meeting will be conducted in compliance with the provisions of the Act, SS-22, Regulation 44, 37, and other applicable regulations of SEBI Listing Regulations, read SEBI Scheme Circular and other applicable SEBI circulars and the requirements prescribed by the MCA for holding general meetings through VC/OAVM and providing facility of e-voting 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, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 (collectively the 'MCA Circulars'). Accordingly, the Meeting of the equity shareholders of the Demerged company will be convened on Friday, June 20, 2025 at 9:00 a.m. (IST), through VC/OAVM, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement between Parshva Enterprises Limited and Simandhar Impex Limited and their respective shareholders. The business set out in the Notice 1. In terms of General Circular No. 9/2023 dated 25th September, 2023 and other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other circulars issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold EGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 01/2024-25 EGM of the Company is being held through VC.
2. The Statement pursuant to Sections 102, 230 to 232 of the Act read with other applicable provisions of the Act, and Rule 6 of the CAA Rules, read with SEBI Listing Regulations and applicable SEBI circulars in respect of the business set out in this Notice of the meeting is annexed hereto. Further, additional information as required under the SEBI Scheme Circular and the Observation Letter of BSE Limited on Scheme dated February 5, 2025 are also annexed.
3. As per the directions provided in the Order of the NCLT, and in compliance with the MCA Circulars, the Notice of the Meeting and the accompanying documents mentioned in the index are being sent through electronic mode *via* e-mail to those equity shareholders whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participant(s) ('DP') / depositories as on Tuesday, December 31, 2024. Physical copy of this Notice along with accompanying documents will be sent to those equity shareholders who request for the same.
4. The Notice convening the Meeting will be published through advertisement one in English Daily, '**Business Standard**' and the other in Marathi Daily, '**Navshakti**' both having circulation in Maharashtra.
5. The equity shareholders may note that the aforesaid documents are also available on the website of the Company at www.parshvaenterprises.co.in and on the website of the stock exchange where the equity shares of the company are listed i.e., BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
6. Further, in accordance with the SEBI Scheme Circular, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the aforesaid Resolution for approval of Scheme is greater than votes cast by the Public Shareholders against it.
7. Only a person, whose name is recorded in the Register of Members maintained by the Company/ Registrar and Transfer Agents or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date (i.e., June 13, 2025) shall be entitled to exercise his/her/ its voting rights on the

Resolution proposed in the Notice and attend the Meeting. A person who is not an equity shareholder as on the Cut-off Date should treat the Notice for information purpose only.

8. Voting rights of the shareholders shall be in proportion to their shareholding in the Company as on the close of business hours on the Cut-off Date as per the Register of Members/ list of Beneficial Owners as furnished by the Registrar and Transfer Agents (RTA) or National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL') (NSDL and CDSL collectively referred to as 'Depositories').
9. The voting period for remote e-voting (prior to the Meeting) shall commence on and from Tuesday, June 17, 2025 at 9:00 a.m. (IST) and shall end on Thursday, June 19, 2025 at 5:00 p.m. (IST). Post this period the remote e-voting module shall be disabled by NSDL. Thereafter, the Company is additionally providing the facility of e-voting at the Meeting.
10. Pursuant to the provisions of the Act, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote at the Meeting on his/her behalf and the proxy need not be a member of the Company. Since this Meeting is being held through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available and hence the proxy form, route map and attendance slip are not annexed to this Notice.
11. Facility to join the Meeting shall be opened fifteen minutes before the scheduled time of the Meeting. The members will be able to access weblink on the NSDL e-voting website at www.evoting.nsdl.com. The facility of participation at the Meeting through VC/OAVM will be made available to members on a first come first served basis as per MCA Circulars.
12. Pursuant to the provisions of the Act and in compliance with the Order, the Institutional / Corporate shareholders (i.e., other than Individuals / HUF / NRI, etc.) are required to send legible scan of certified true copy of its board resolution or governing body resolution/power of attorney/authority letter etc., together with attested specimen signature(s) of the authorized representative(s), to attend the Meeting through VC/OAVM on its behalf and vote at the Meeting.
13. The said resolution/authorisation self-attested by the person so authorized to attend the Meeting, shall be sent via email to the Company, marking the same at info@parshvaenterprises.co.in and to the scrutinizer appointed for the Meeting at the email address at guptaashwin761@gmail.com, at least forty-eight (48) hours before the meeting.
14. Members attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Further, the Order directs that the value and number of the Equity Shareholders of the De-merged Company shall be in accordance with the books / records maintained by the Company.
15. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the Meeting.
16. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle members from attending the Meeting. However, after exercising right to vote through remote e-voting prior to the Meeting, a member shall not vote again at the Meeting. In case the shareholders cast their vote via both the modes i.e. remote e-voting prior to the Meeting as well as e-voting during the Meeting, then voting done through remote e-voting prior to the Meeting shall prevail once the vote on resolution is cast by the shareholder, whether partially or otherwise. The shareholder shall not be allowed to change it subsequently. The shareholders of company attending the Meeting through VC/ OAVM who have not cast their vote through remote e-voting prior to the Meeting shall be entitled to exercise their vote using the e-voting facility made available during the Meeting through VC/ OAVM.
17. The Members can join the Meeting in the VC/OAVM mode 15 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 Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Meeting without restriction on account of first come first served basis.

18. The attendance of the Members attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
19. 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), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at this Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the Meeting will be provided by NSDL.
20. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Meeting has been uploaded on the website of the Company at www.parshvaenterprises.co.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the Meeting Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
21. Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

22. THE SHAREHOLDERS ARE REQUESTED TO CAREFULLY READ ALL THE NOTES SET OUT HEREIN AND IN PARTICULAR, INSTRUCTIONS FOR JOINING THE MEETING AND MANNER OF CASTING VOTE THROUGH REMOTE E-VOTING OR EVOTING AT THE MEETING.

1. Instructions for e-voting and joining the Meeting are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September, 25, 2023 & Circular no. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 05th January, 2023 physical attendance of the Members to the EGM/AGM venue is not required and Meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Meeting through VC/OAVM.
3. The remote e-Voting period commences on Tuesday, June 17, 2025 (9:00 a.m. IST) and ends on Thursday, June 19, 2025 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in

dematerialized form, as on Friday, June 13, 2025 i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commences June 17, 2025 to June 19, 2025 or e-Voting during the Meeting. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the Meeting.

4. The Members who have cast their vote by remote e-Voting prior to the Meeting may attend / participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
6. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
7. The details of the process and manner for remote e-Voting are explained herein below:
 - Step 1: Access to NSDL e-Voting system
 - Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	A. NSDL IDeAS facility If you are already registered, follow the below steps: 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. 2. 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.

	If you are not registered, follow the below steps: 1. Option to register is available at https://eservices.nsdl.com. 2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5. B. e-Voting website of NSDL 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 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 (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - 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 and e-Voting during the meeting. 5. 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	1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.

(holding securities in demat mode) logging through their depository participants	2. Once logged-in, 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. 3. Click on options available against company name or e-Voting service provider - 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 and e-Voting during the meeting.
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

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
Securities held 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 022 - 4886 7000 and 022 - 2499 7000
Securities held 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

II) 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?

- 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 "Shareholders / Member" section.
- 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.
- Your User ID details are given below:

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

- Your password details are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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 by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail 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) In case you have not registered your e-mail address with the Company / Depository, please follow instructions mentioned below in this notice.
7. 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.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically 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 General 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 and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
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 guptaashwin761@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 <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-Voting you may refer to the FAQs for Shareholders and e-Voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call

on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.co.in

4. The instructions for members for e-Voting on the day of the Meeting are mentioned in point number 22.

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 info@parshvaenterprises.co.in
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 info@parshvaenterprises.co.in. If you are an Individual shareholders 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 MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the MEETING is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Meeting 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 Meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.
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 Meeting shall be the same person mentioned for Remote e-voting.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the Meeting through VC / OAVM. The link for VC/OAVM will be sent to the shareholder/members. 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL. 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. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Facility of joining the Meeting through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.
3. Members who need assistance before or during the Meeting, can contact NSDL on evoting@nsdl.co.in / 1800 1020 990 and 1800 22 44 30 or contact Sanjeev Yadav, Assistant Manager – NSDL at evoting@nsdl.co.in.

Other Instructions

1. Mr. Ashwini Ramakant Gupta, Company Secretary, (COP: 18163), the Scrutinizer shall, immediately after the conclusion of voting at the Meeting, unblock the votes cast through remote e-Voting (votes cast during the Meeting and votes cast through remote e-Voting) and make, not later than 48 hours of

conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website info@parshvaenterprises.co.in and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Sd/-

Mr. H. V. Subba Rao

Former Member, Judicial

Chairperson appointed by the NCLT for the Meeting

Date: May 16, 2025

Place : Mumbai

Registered Office:

HO. No. 219, Vill. Brahmangaon,
Tal. Wada, District Palghar, Wada,
Thane, Vada – 421 303

in the State of Maharashtra

CIN: L51909MH2017PLC297910.

Telephone: +91-7021966224.

E-mail: info@parshvaenterprises.co.in

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT MUMBAI

COMPANY SCHEME APPLICATION NO. (CAA) 101/MB-I/2025

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT AMONGST

PARSHVA ENTERPRISES LIMITED	)	
CIN : L51909MH2017PLC297910	)	
PAN: AAJCP3373R	)	
A COMPANY INCORPORATED	)	
UNDER THE COMPANIES ACT, 2023	)	
HAVING ITS REGISTERED OFFICE AT	)	
HO. NO. 219, VILL BRAHMANGAON, TAL WADA	)	
DIST. PALGHAR, WADA, THANE, VADA	)	...DEMERGED
MAHARASHTRA, INDIA, 421303	)	COMPANY

AND

SIMANDHAR IMPEX LIMITED	)	
CIN U46498MH2023PLC415552	)	
PAN: ABMCS3192B	)	
A COMPANY INCORPORATED	)	
UNDER THE COMPANIES ACT, 2013	)	
HAVING ITS REGISTERED OFFICE AT	)	
811A WING, JASWANTI ALLIED BUSINESSCENTER	)	... RESULTING
KANCHPADA, MALAD WEST, MUMBAI - 400064	)	COMPANY

EXPLANATORY STATEMENT UNDER SECTIONS 102, 230 AND 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH OTHER APPLICABLE SEBI CIRCULARS, EACH AS AMENDED, ACCOMPANYING THE NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF PARSHVA ENTERPRISES LIMITED, CONVENED PURSUANT TO THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH DATED APRIL 24, 2025

1. The Tribunal by the Order, has directed a meeting to be convened of the equity shareholders of Parshva Enterprises Limited, for the purpose of considering and if though fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Parshva Enterprises Limited ('PEL' / 'De-merged Company') and Simandhar Impex Limited ('SIL' / 'Resulting Company') and their respective Shareholders and Creditors ('Scheme') appended hereto as ANNEXURE "1". The De-merged Company and the Resulting Company are hereinafter also where the context admits, collectively referred to as the 'Companies'.

The Scheme, provides for inter-alia: (a) De-merger and Transfer of the Jewellery Business Undertaking along-with all its related assets and liabilities (*as more elaborately defined hereunder*) of Parshva Enterprises Limited ("De-merged Company") and vesting of the same with and into Simandhar Impex Limited ("Resulting Company"), on a going concern basis in the manner as set out in this scheme, with effect from the Appointed Date and upon the Scheme being effective from the Effective Date; and (b) Various other matters consequential or otherwise integrally connected herewith.

Note: Annexure "1" hereto is the Scheme approved by the Board of Directors, of the De-merged Company, the Resulting Company, the Securities and Exchange Board of India, the BSE Limited. The Appointed date as mentioned in the Scheme is April 1, 2024.

1. MEETING FOR THE SCHEME

Pursuant to the Order dated **April 24, 2025** passed by the National Company Law Tribunal ('Tribunal' / 'NCLT') in respect of the Company Scheme Application No. C.A. (CAA) No. 10/MB-I/2025 ('Order') filed for the proposed Scheme of Arrangement between Parshva Enterprises Limited ('PEL' / 'De-merged Company') and Simandhar Impex Limited ('SIL' / 'Resulting Company') and its Shareholders & Creditors ('Scheme'), a meeting of the Equity Shareholders of the De-merged Company is being convened on **Friday, June 20, 2025 at 9:00 a.m. (IST) ('Meeting')** through video conferencing ('VC') / other audio-visual means ('OAVM') facility.

This is a Statement accompanying the Notice convening the Meeting of the Equity Shareholders of the Parshva Enterprises Limited. The Scheme provides for de-merger, transfer and vesting of the Jewellery Business ('De-merged Undertaking' as defined in the Scheme) from the De-merged Company into the Resulting Company on a going concern basis, and issue of 3 (Three) fully paid-up equity shares of the Resulting Company having face value of Rs.10/- (Rupees Ten only) each for every 10 (Ten) fully paid-up equity shares of Rs.10/- (Rupees Ten only) each held in the De-merged Company, in consideration thereof, in accordance with the provisions of Section 2(19AA) of the Income-tax Act, 1961, and listing of equity shares of the Resulting Company on BSE Limited ('BSE').

Further the said Order, the Tribunal has appointed Mr. H. V. Subba Rao, Former Member, Judicial as the Chairperson of the Meeting including for any adjournment or adjournments thereof and Mr. Ashwini Ramakant Gupta, Company Secretary, COP: 18163, as the Scrutinizer for the Meeting, including for any adjournment or adjournments thereof.

In accordance with the provisions of Sections 230-232 of the Act read along with SEBI Scheme Circular, the Scheme shall be acted upon only and only if majority in persons representing three fourths in value of the equity shareholders of the Company, voting through remote e-voting or by e-voting system agree to the Scheme and the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders against it.

Capitalised terms not defined herein and used in the Notice and this Statement shall have the same meaning as ascribed to them in the Scheme.

2. NEED AND RATIONALE FOR THE SCHEME

2.1 Need for the Scheme –

Both the Companies viz. the De-merged Company and the Resulting Company belong to the same group of management and the proposed De-merger will be in the paramount interest of the De-merged Company, the Resulting Company and their respective shareholders and creditors as the proposed de-merger will yield advantages of increased business synergies. Further, the proposed consolidation through de-merger and transfer of Jewellery Business Undertaking of the De-merged Company into the Resulting Company will result into overall enhanced efficiencies and would aid in rationalizing the Promoter holding thus leading to a simplified and streamlined organization structure.

2.2 Rationale for the Scheme –

2.2.1 The consolidated organization is also expected to create more value for all the stakeholders in the manner set out below:

- (a) Segregation of Jewellery Business [“De-merged Undertaking” (*as defined hereunder*)], Real Estate Business and Cut & Polished Diamonds Business [“Remaining Undertakings” (*as defined hereunder*)] from the De-merged Company will allow the De-merged Company and the Resulting Company (“Companies”) to have independent and focused management as well as independently pursue different opportunities and strategies for the growth of each respective businesses aligned to specific market dynamics;
- (b) The proposed de-merger under the Scheme will enable a different operating model for the Jewellery Business under the Resulting Company, specific and fit for purpose for fast-moving Jewellery Company, which would lead to a greater ability to operate independently and positively shape the jewellery market. The requirements of the businesses of the De-merged Company and the Resulting Company including in terms of operations, nature of risks, competitive advantages, strategies and regulatory compliances are different and the de-merger will allow for enhancement of the business models of both the De-merged Company and the Resulting Company;
- (c) The shareholders, investors, analyst community and other stakeholders will have greater understanding and visibility of all the three businesses;
- (d) The proposed de-merger will not only facilitate pursuit of scale and independent growth plans but also more focused management and stronger leverage of specific global resources within the group and flexibility in terms of providing liquidity for shareholders following the listing of the shares of the Resulting Company.
- (e) It will allow in creating the ability to achieve valuation based on respective risk-return profile and cash flow, attracting right investors and thus enhancing flexibility in accessing capital;
- (f) Provide scope of separate companies for independent collaboration and expansion including expanding potential Clients/Customer market for each business;
- (g) Simandhar Impex Limited (SIL) will acquire the Jewellery Business on going concern basis from Parshva Enterprises Limited (PEL). Parshva Enterprises Limited will focus on other commercial activities / businesses mainly Cut & Polished Diamonds Business and Real Estate Business. The de-merger will ensure focused management attention and resources and skill set allocation;
- (h) The nature of technology, risk, competition and capital intensity involved in each of the Undertakings of the De-merged Company is distinct from each other. Consequently, each Undertaking of the De-merged Company is capable of addressing independent business opportunities, deploying different technologies and attracting different set of investors, strategic partners, lenders and other stakeholders. Hence as a part of overall business reorganization plan, it is considered desirable and expedient to reorganize and reconstruct the De-merged Company by de-merging the De-merged

Undertaking to the Resulting Company in the manner and on the terms and conditions contained in the Scheme.

- (i) The proposed de-merger will de-risk the businesses from each other and allow potential investors and other stakeholders the option of investing in all three businesses.

2.2.2 The Scheme envisages de-merger of the De-merged Undertaking (*as defined hereunder*) and vesting of the same in the Resulting Company pursuant to Part B of this Scheme, to enable the Resulting Company and the De-merged Company to achieve optimum growth and development of their respective business operations post such de-merger. The nature of risk and opportunities involved in all the businesses is divergent and capable of attracting different sets of investors. The management of the respective Companies believe that all the businesses (*viz. Jewellery Business (as defined hereunder)* and the Remaining Undertakings (*as defined hereunder*)) will benefit from dedicated management, operations and investment strategy leading to development, expansion and growth for maximization of stakeholders' value.

2.2.3 The management of the respective Companies is of the view that this Scheme is in the interest of the customers, employees, lenders, shareholders and all other stakeholders of the respective Companies. Furthermore, the Scheme will enable the synergies that exist between the businesses carried out by the Companies in terms of services and resources to be used optimally for the benefit of their stakeholders.

3. BACKGROUND OF THE COMPANIES

(a) Parshva Enterprises Limited ('PEL' / 'De-merged Company')

1. Parshva Enterprises Limited is a public limited company, limited by shares incorporated under the provisions of the Companies Act, 2013 on 27th July 2017 having its registered office at H.O. No. 219, Vill. Brahmangaon, Tal Wada, Dist. Palghar, Wada, Thane, Vada – 421 303 in the State of Maharashtra.
2. Parshva Enterprises Limited is engaged in three businesses *viz.* (i) Jewellery, (ii) Real Estate, and (iii) Cut & Polished Diamonds Business. The equity shares of the Company are listed on the BSE Limited ('BSE' or 'the Stock Exchange'). The Company got listed on the SME Platform of the BSE Limited on July 1st, 2019. Parshva Enterprises Limited, the De-merged Company is a holding company of Simandhar Impex Limited, the Resulting Company.
3. The Corporate Identification Number ('CIN') of the De-merged Company is L51909MH2017PLC297910, the Permanent Account Number ('PAN') of the De-merged Company is AAJCP3373R and email address for any correspondence with the De-merged Company is info@parshvaenterprises.co.in. PEL is a holding company of Simandhar Impex Limited, the Resulting Company.
4. The main objects of the De-merged Company are set out in Clause 3(a) of the Memorandum of Association, which are stated as under:
 - i. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing and/or supplying, trading, broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liaisoner, job worker, export house of goods, exhibitors of various goods, services and merchandise, all grades of gems, and jewellery, real estate, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis, merchandise and services and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company in India or elsewhere outside India.*
 - ii. *To carry on the business of constructions, estate brokers, agents and dealers in lands, flats, marionettes, dwelling house, shops, offices, industrial estates, lessees of lands, flats and other immovable properties and for these purposes to acquire purchase, take on lease or otherwise acquire and hold any lands*

or building of any tenure or description wherever situated, or rights or interests therein or connected therewith, to prepare buildings sites, and to construct, reconstruct, pull down, renovate, develop, alter, improve, decorate and furnish and maintain flats, marionettes, dwelling, industrial estates, godown works and conveniences, and sell the same on ownership basis, installment basis or lease basis and rental basis and transfer such buildings to cooperative societies, or associations of persons or individual as the case may be, to lay out roads and pleasure gardens and recreation grounds, plants, drains or otherwise improve the land or any part thereof.

- iii. To generate, acquire by purchase, hold, stock, lease or dispose off, any kind of rights relating to real estate and includes Transferable Development Rights, easements etc, as proprietors and to provide assistance, consultancy, support or allied services in relation to generating, acquiring/purchasing, leasing or disposing off/selling any kind of rights relating to real estate and includes Transferable Development Rights, etc as commission agents or otherwise.

5. The Capital Structure of the De-merged Company :

(a) Pre Scheme Capital Structure:

The Authorized, Issued, Subscribed and Paid-up Share Capital of the De-merged Company as at December 31, 2024 is as under:

Share Capital	Amount (Rs.)
Authorised Capital	
1,05,00,000 Equity Shares of Rs. 10 each.	10,50,00,000/-
Total	10,50,00,000/-
Issued, Subscribed and Paid-up Share Capital	
1,01,89,749 Equity Shares of Rs. 10 each	10,18,97,490/-
Total	10,18,97,490/-

(b) Post Scheme Capital Structure:

Share Capital	Amount (Rs.)
Authorised Capital	
1,05,00,000 Equity Shares of Rs. 10 each.	10,50,00,000/-
Total	10,50,00,000/-
Issued, Subscribed and Paid-up Share Capital	
1,01,89,749 Equity Shares of Rs. 10 each	10,18,97,490/-
Total	10,18,97,490/-

6. **Financial Details of De-merged Company:** The audited financial statement of Parshva Enterprises Limited for the year ended March 31, 2024, is annexed as **Annexure 2** to this Notice. Additionally, its unaudited provisional financial statement for the period ended as on December 31, 2024, is also annexed as **Annexure 3** to this Notice.
7. The Details of Directors and KMPs and Promoter (including Promoter Group) of the De-merged Company as on December 31, 2024 are as follows:

➤ Details of Promoter and Promoter Group :

SR No.	Name	Category	Address
1	Prashant Avantilal Vora	Promoter	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
2	Prashantbhai Avantilal Vora HUF	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane,

			Kandivali (W), Mumbai – 400067.
3	Virti Enterprises LLP	Promoter Group	811 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai – 400064.
4	Seemaben Prashantbhai Vora	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
5	Kinjal Prashant Vora	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
6	Harsh Prashant Vora	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
7	Vora Shares And Stock Broker LLP	Promoter Group	812 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai – 400064
8	Nirmalaben Avantilal Vora	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
9	Vora Securities LLP	Promoter Group	811 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai – 400064

➤ Details of Directors and KMP :

SN	Name of Director / KMP	DIN / PAN	Designation	Address
1	Prashant Avantilal Vora	06574912	Managing Director	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
2	Harsh Prashant Vora	07861487	Whole-time Director	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
3	Mehul Abhaykumar Shah	09806622	Director	B/306, Rita Palace Chandavarkar Road, Borivali West, Mumbai – 400092.
4	Meghna Mahendra Savla	09152133	Independent Director	D-4, Room No. 11, Bhadrang Nagar Road No. 1, Off S.V. Road, Behind N.L. College, Malad West, Mumbai – 400064.
5	Mamta Shailesh Patel	08419890	Independent Director	Rom no. 8, Kalidas, SVP Road, Opp. Girivar Apartment, Kandivali West, Mumbai – 400067.
6	Tejas Devendra Shah	09592879	Independent Director	Flat No. 204 A Wing Infinity Tower Co-op HSG Society Plot No. 18 Jitendra Road, Above Little Angles School, Malad East, Mumbai – 400097.
7	Bhavin Lakhani	AKZPL9271B	Company Secretary	B-402, Krishna Niwas, Irani Vadi, Road No. 3, Kandivali West, Mumbai – 400067.
8	Dhaval Siriya	AAGPS1407F	CFO	B/12, Vikram Apartment, N.S. Phadke Marg, Opp Regency Hotel, Andheri East, Mumbai – 400069.

(b) Particulars of the Resulting Company:

1. Simandhar Impex Limited ("Resulting Company") is a public limited company incorporated under the provisions of the Companies Act, 2013, on 15th December, 2023 having its registered office at 811A Wing, Jaswanti Allied Business Center Kanchpada, Malad, Malad West, Mumbai – 400 064 in the State of Maharashtra.
2. Simandhar Impex Limited is engaged in the business of buying and selling of Jewellery and precious Metals. Simandhar Impex Limited, the Resulting Company is a wholly owned subsidiary of Parshva Enterprises Limited, the De-merged Company. Presently, entire 100% shareholding in the Resulting Company is held by the De-merged Company.
3. The Corporate Identification Number ('CIN') of the Resulting Company is U46498MH2023PLC415552, the Permanent Account Number ('PAN') of the Resulting Company is ABMCS3192B and email address for any correspondence with the Resulting Company is harshvora090@gmail.com.
4. The main objects of the Applicant Resulting Company are set out in Clause 3(a) of the Memorandum of Association, which are stated as under:
 - i. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, promoting, marketing and/or supplying, trading, broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, exhibitors of various goods, services and merchandise, all grades of gems, and jewellery, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis, merchandise and services and to undertake the necessary activities to promote sales of goods, services and merchandise dealt with/provided by the Company in India or elsewhere outside India.*
 - ii. *To carry on business as trader, importer, exporter of gold smiths, silver smiths, enamellers, jewellers, gem merchants, importers and exporters of bullion and other refined and smelted metals and to buy, sell and deal in wholesale or retail of all kind of metals, bullion, precious stones, jewellery, gold, silver, platinum, diamonds and silver plate, bronzes, articles or various objects of art and to establish factories for the above business.*
 - iii. *To trade & deal in, manage, purchase or otherwise acquire and sell, dispose of import, export, exchange, hold and deal in diamond, precious stone, gold and silver chains, bullion and jewellery, pearls, coins, curious articles of virtue, art and antiques and to deal, trade and establish showroom, shop for trading of goods for the above business and merchants of all type of jewellery made of precious metal and precious stone, dealers, stockiest, brokers, repairs, designers, assemblers or hirers, agents, importers and exporters of bullion ornaments, jewellery, articles, and goods made partly or fully above mentioned materials, stones or metal or as the company may consider capable of being conveniently dealt with relation to its said business.*
 - iv. *To carry on business of importers, exporters, Wholesalers, distributors, retailers, dealers and indenting agent of jewellery Studded gold Jewellery, plain Gold Jewellery, gems diamonds, synthetic stones, and precious and semi precious stones and buy sell, exchange, export, import, make design, prototype, repair, fabricate, refine, polish, finish and deal in diamonds, gems, synthetic stones, jewels and all precious stones, of all shapes, sizes, designs & varieties whether in cut and/or uncut, coarse and/or polished, studded on jewelleries, metals, precious or semi-precious stones/ metals including gold, silver, platinum and in bullion form also jewellery including branded jewel and ornaments of all kinds including of metal and/or studded with diamonds and pearls, including cultured pearls and/or precious, semi-precious, black beads and synthetic stones , through online and offline mode including events, meetings, seminars, campaigns,*

designing, printing, web-technologies, internet and e-commerce, to provide online and offline and any other digital and/or mobile solutions and/or services.

5. The Capital Structure of the Resulting Company :

(a) Pre Scheme Capital Structure:

The Authorized, Issued, Subscribed and Paid-up Share Capital of the Resulting Company as at December 31, 2024 is as under:

Share Capital	Amount (Rs.)
Authorised Capital	
35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000/-
Total	3,50,00,000/-
Issued, Subscribed and Paid-up Share Capital	
10,000 Equity Shares of Rs. 10/- each	1,00,000/-
Total	1,00,000/-

(b) Post Scheme Capital Structure:

Share Capital	Amount (Rs.)
Authorised Capital	
35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000/-
Total	3,50,00,000/-
Issued, Subscribed and Paid-up Share Capital	
3,056,925 Equity Shares of Rs. 10/- each	3,05,69,250/-
Total	3,05,69,250/-

6. **Financial Details of the Resulting Company:** The audited financial statement of Simandhar Impex Limited for the year ended March 31, 2024, is annexed as **Annexure 4** to this Notice. Additionally, its unaudited provisional financial statement for the period ended December 31, 2024, is also annexed as **Annexure 5** to this Notice.

7. The Details of Directors and KMPs and Promoter (including Promoter Group) of the Resulting Company as on December 31, 2024 are as follows:

➤ Details of Promoter and Promoter Group :

SR No.	Name	Category	Address
1	Parshva Enterprises Limited	Promoter	811 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai – 400064.
2	Prashant Avantilal Vora*	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
3	Harsh Prashant Vora*	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
4	Seema Prashant Vora*	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
5	Kinjal Prashant Vora*	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
6	Dhaval Bharat Siriya*	Promoter Group	B/12, Vikram Apartment, N.S. Phadke

			Marg, Opp Regency Hotel, Andheri East, Mumbai – 400069.
7	Nirmalaben Avantilal Vora*	Promoter Group	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.

* Nominee of Parshva Enterprises Limited

➤ Details of Directors and KMP :

SN	Name of Director / KMP	DIN	Designation	Address
1	Prashant Avantilal Vora	06574912	Director	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
2	Harsh Prashant Vora	07861487	Director	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W), Mumbai – 400067.
3	Mehul Abhaykumar Shah	09806622	Director	B/306, Rita Palace Chandavarkar Road, Borivali West, Mumbai – 400092.

4. Salient Features of the Scheme of Arrangement:

(a) Appointed Date:

The opening of business hours on April 1, 2024 or such other date as may be approved by the NCLT, with effect from which the Scheme will be deemed to be effective in the manner described in the Scheme

(b) Effective Date:

The date on which the order of the Tribunal sanctioning the Scheme or any particular part(s) of the Scheme is filed with the Registrar of Companies ('RoC');

(c) De-merger of the Jewellery Business of PEL ('**De-merged Undertaking**' as more expressly defined in the Scheme) in SIL ('**Resulting Company**' as defined in the Scheme):

Subject to the provisions of the Scheme, upon the Scheme becoming operative on the Effective Date and with effect from the Appointed Date, the De-merged Undertaking together with all its assets, liabilities, infrastructures, rights and obligations, properties, benefits and interests therein, shall by virtue of Schedule – I of the Scheme, de-merge from the De-merged Company and be, transferred to, and stand vested in, the Resulting Company, and shall become the assets, liabilities, rights, obligations, business and undertaking of the Resulting Company.

Accordingly, upon effectiveness of the Scheme, the De-merged Company shall continue with the Remaining Undertaking and will continue with the business and operations of the Real Estate and Cut & Polished Diamonds (Schedule – II of the Scheme), which are not part of its Jewellery Business and that its De-merged Undertaking shall transferred and vested with the Resulting Company.

(d) Consideration:

Upon coming into effect of the Scheme, and in consideration of the transfer and vesting of the De-merged Undertaking from the De-merged Company into the Resulting Company pursuant to Clause 20 of this Scheme, the Resulting Company shall, without any further act or deed and without any further payment issue and allot to the equity shareholders of the De-merged Company (whose name is recorded in the register of members of the De-merged Company as holding equity shares on the Record Date) in the following manner:

“3 (Three) Equity Shares of Simandhar Impex Limited (SIL) of face value of Rs. 10/- each, fully paid-up shall be issued for every 10 (Ten) Equity Shares of Rs. 10/- each, fully paid-up held in Parshva Enterprises Limited (PEL).”

The equity shares of the Resulting Company issued to the equity shareholders of the De-merged Company under the Scheme will be listed and/ or admitted to trading on BSE Limited where the shares of the De-merged Company are listed on the Effective Date.

(e) Accounting Treatment:

Clauses 21 and 22 of the Scheme provides the details on accounting prospect of the Scheme.

(f) Clause 29 of the Scheme provides the details on compliance with tax laws as applicable to the Scheme.

Note: You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof.

5. Relationship subsisting between parties to the Scheme:

- a) Both the Participating Companies i.e., PEL and SIL are currently under common control of the same promoter and promoter group.
- b) De-merged Company is the holding company of SIL and qualifies as a shareholder under promoter and promoter group of the SIL / Resulting Company, holding 100% shareholding in the Resulting Company.
- c) SIL qualifies as a wholly owned subsidiary of PEL / De-merged Company. Presently, Promoters and Promoter Group hold NIL shareholding, directly or indirectly, in PEL with the balance stake held by public shareholders.

6. Board Approval

Details of approval of the Board of Directors of the Participating Companies:

1. Parshva Enterprises Limited

The Board of Directors of the De-merged Company has approved the Scheme and adopted a report dated May 14, 2024 as per Section 232(2)(c) of the Companies Act, 2013, explaining the effect of the Scheme on each class of shareholders (promoter and non-promoter), creditors, Key Managerial Personnel and employees of De-merged Company and laying out in particular the share exchange ratio, setting out the salient features and commercial rationale behind the Scheme. Also enclosed is the Report of the Audit Committee dated May 14, 2024 recommending the Scheme taking into consideration, *inter-alia*, the Fair Equity Share Entitlement Ratio Report dated May 14, 2024 issued by Ms. Rajul Iyer, Registered Valuer (Registration No. – IBBI/RV/06/2019/1055) and Fairness Opinion on the Fair Equity Share Entitlement Ratio dated May 14, 2024 issued by Navigant Corporate Advisors Ltd., a SEBI registered Category I Merchant Banker (Registration No INM000012243). Also, enclosed is the report of the Committee of Independent Directors dated May 14, 2024, recommending the Scheme taking into consideration *inter-alia* that the Scheme is not detrimental to the shareholders of De-merged Company. The Reports of the Board of Directors, Audit Committee and Committee of Independent Directors of Parshva Enterprises Limited (**‘De-merged Company’**) are annexed as **Annexure 7 (Colly)**.

The details of the approval of the Board of Directors of Parshva Enterprises Limited on May 14, 2024, to the Scheme are provided below:

SN.	Name of the Director	Voted in Favour/ Against/ Abstained from voting
1.	Prashant Avantilal Vora	Voted in Favour
2.	Harsh Prashant Vora	Voted in Favour
3.	Mehul Abhaykumar Shah	Voted in Favour
4.	Meghna Mahendra Savla	Voted in Favour
5.	Mamta Shailesh Patel	Voted in Favour
6.	Tejas Devendra Shah	Voted in Favour

2. Simandhar Impex Limited

The Board of Directors of the Resulting Company has approved the Scheme and adopted a report dated May 14, 2024 as per Section 232(2)(c) of the Companies Act, 2013, explaining the effect of the Scheme on each class of shareholders (promoter and non-promoter), creditors, Key Managerial Personnel and employees of Resulting Company and laying out in particular the share exchange ratio, setting out the salient features and commercial rationale behind the Scheme and taking into consideration, *inter-alia*, the Fair Equity Share Entitlement Ratio Report dated May 14, 2024 issued by Ms. Rajul Iyer, Registered Valuer (Registration No. – IBBI/RV/06/2019/1055) and Fairness Opinion on the Fair Equity Share Entitlement Ratio dated May 14, 2024 issued by Navigant Corporate Advisors Ltd., a SEBI registered Category I Merchant Banker (Registration No INM000012243). The Report adopted by the Board of Directors of Simandhar Impex Limited (**'Resulting Company'**) dated May 14, 2024, pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013 is annexed as **Annexure 6**.

The details of the approval of the Board of Directors of Simandhar Impex Limited on May 14, 2024, to the Scheme are provided below:

SN.	Name of the Director	Voted in Favour/ Against/ Abstained from voting
1.	Prashant Avantilal Vora	Voted in Favour
2.	Harsh Prashant Vora	Voted in Favour
3.	Mehul Abhaykumar Shah	Voted in Favour

7. **Statement disclosing details of Arrangement as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI Scheme Circular and No Objection Certificate on Scheme issued to PEL by BSE Limited dated February 5, 2025:**

SN.	Particulars	PEL	SIL
1.	Appointed Date	The opening of business hours on April 01, 2024 or such other date as may be approved by the NCLT, with effect from which the Scheme will be deemed to be effective in the manner described in the Scheme.	
2.	Effective Date	The date on which the order of the Tribunal sanctioning the Scheme or any particular part(s) of the Scheme, is filed with the RoC.	
3.	Share exchange ratio	In consideration of de-merger of Jewellery Business of PEL into SIL: "3 (Three) Equity Shares of Simandhar Impex Limited (SIL) of face value of Rs. 10/- each, fully paid-up shall be issued for every 10	

		(Ten) Equity Shares of Rs. 10/- each, fully paid-up held in Parshva Enterprises Limited (PEL).”																											
4.	Summary of valuation report and fairness opinion	The Fair Equity Share Entitlement Ratio for the Scheme of Arrangement has been fixed on the basis of the Valuation Report dated May 14, 2024, issued by Ms. Rajul Iyer, Registered Valuer IBBI Registration No. – IBBI/RV/06/2019/10559. The valuation has been done in accordance with internationally accepted valuation standards. The computation of fair Share Exchange Ratio is given below: De-merger of De-merged Undertaking of PEL into SIL <table><tr><th rowspan="2">Valuation Approach</th><th colspan="2">SIL</th><th colspan="2">De-merged Undertaking of PEL</th></tr><tr><th>Value per share (INR)</th><th>Weights (%)</th><th>Value per share (INR)</th><th>Weights (%)</th></tr><tr><td>Income Approach</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr><tr><td>Market Approach</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr><tr><td>Asset Approach</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr></table> The fairness opinion dated May 14, 2024, issued by Navigant Corporate Advisors Ltd., a SEBI registered Category I Merchant Banker, Registration No INM000012243 confirming that the Share Entitlement Ratio in the Valuation Report. A copy of Fair Equity Share Entitlement Ratio Report dated May 14, 2024, issued by by Ms. Rajul Iyer, Registered Valuer IBBI Registration No. – IBBI/RV/06/2019/10559 is attached herewith as Annexure 8. Further, a copy of Fairness Opinion on the Fair Equity Share Entitlement Ratio dated May 14, 2024, issued by Navigant Corporate Advisors Ltd., a SEBI registered Category I Merchant Banker, Registration No INM000012243 is annexed herewith as Annexure 9.				Valuation Approach	SIL		De-merged Undertaking of PEL		Value per share (INR)	Weights (%)	Value per share (INR)	Weights (%)	Income Approach	NA	NA	NA	NA	Market Approach	NA	NA	NA	NA	Asset Approach	NA	NA	NA	NA
Valuation Approach	SIL		De-merged Undertaking of PEL																										
	Value per share (INR)	Weights (%)	Value per share (INR)	Weights (%)																									
Income Approach	NA	NA	NA	NA																									
Market Approach	NA	NA	NA	NA																									
Asset Approach	NA	NA	NA	NA																									
5.	Details of capital or debt restructuring	There is no capital or debt restructuring undertaken by PEL pursuant to the Scheme.		There is no capital or debt restructuring undertaken by SIL pursuant to the Scheme.																									
6.	Rational, need and Benefit of the scheme of arrangement	Refer Part II “Need, Rationale and benefits of the Scheme of Arrangement” to this Statement at Pg. 3.																											
7.	Amount due to creditors as on December 31, 2024 in INR	Secured: 57,32,674/- Unsecured: 3,87,06,786/-		Secured: Nil Unsecured: 4,08,400/-																									
8.	Relationship	Refer Part 5 “Relationship subsisting between parties to the Scheme”																											

	subsisting between Parties to the Scheme	of this Explanatory Statement at Pg. 26.
9.	Details of assets and liabilities transferred by the Demerged Company to Resulting Company	For details of asset and liabilities transferred by the De-merged Company to the Resulting Company please refer copy of carved out financial statements of the De-merged Undertaking i.e., Jewellery Business of Parshva Enterprises Limited ('De-merged Company') as on April 1, 2024, as annexed herewith as Annexure 10 .
10.	Details of Assets & Liabilities of De-merged Company, pre and post demerger	Please refer Annexure 11 Pre and Post Scheme Balance sheet of Parshva Enterprises Limited ('De-merged Company') prepared on the basis of audited financial statement of the company for the period ending March 31, 2024.
11.	Details of Assets & Liabilities of Resulting Company, pre and post amalgamation	Please refer Annexure 12 Pre and Post Scheme Balance sheet of Simandhar Impex Limited ('Resulting Company') prepared on the basis of audited financial statement of the company for the period ending March 31, 2024.

8. Interest of Directors, Key Managerial Personnels (KMPs), their relatives and Debenture Trustee

The Directors and KMPs, as applicable, of the Resulting Company and the Demerged Company and their relatives do not have any concern or interest, financially or otherwise, in the Scheme except to the extent of their directorship and shareholding, if any, in the Demerged Company and /or Resulting Company, as the case may be. The Debenture Trustee (for the debentures issued by the Demerged Company) has no interest in the Scheme.

9. Effect of Scheme

A. Effect of Scheme on Directors, Promoters, KMPs, non-promoter members, Depositors, Creditors, Debenture holders, debenture trustees, employees of the De-merged Company:

a.	Key Managerial Personnel	There is no impact of the Scheme on the KMPs of the De-merged Company. Further, none of the KMPs have any interest in the Scheme except to the extent of shares held by them, if any, in the De-merged Company.
b.	Directors	The proposed Scheme of Arrangement would not affect any Director of the De-merged Company.
c.	Effect on the equity shareholders (promoter shareholders and non-promoter shareholders)	The Scheme is in the best interests of the De-merged Company and its shareholders and creditors. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any

		disproportionate advantage or disadvantage in any manner. The Scheme is not in any manner prejudicial or against public interest and would-serve the interest of all shareholders. The promoter and non-promoter members of the De-merged Company shall be issued shares of Resulting Company as per terms and conditions, detailed in the Scheme of Arrangement.
d.	Creditors	There is no impact of the Scheme on the creditors (secured and unsecured) of the De-merged Company. All the liabilities and dues payable pertaining to the De-merged Undertaking of the De-merged Company shall become the liabilities and dues payable of/ by the Resulting Company. Further, none of the creditors have any interest in the draft Scheme except to the extent of shares held by them, if any, in the De-merged Company.
e.	Depositors	As on date, the De-merged Company have no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders or deposit trustee(s) does not arise.
f.	Debenture Holders	As on date, the De-merged Company have no outstanding debentures and therefore, the effect of the Scheme on any such debenture holders or debenture trustee(s) does not arise.
g.	Deposit trustee and debenture trustee	As on date, the De-merged Company have no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders or deposit trustee(s) does not arise. As on date, the De-merged Company have no outstanding debentures and therefore, the effect of the Scheme on any such debenture holders or debenture trustee(s) does not arise.
h.	Employees of the Company	All the staff, workmen and other employees, if any, of the De-merged Undertaking of the De-merged Company, in service as on the Effective Date, shall become the staff, workmen and employees of the Resulting Company as per the details mentioned in the Scheme of Arrangement.

B. Effect of Scheme on Directors, Promoters, KMPs, non-promoter members, Depositors, Creditors, Debenture holders, debenture trustees, employees of the Resulting Company:

a.	Key Managerial Personnel	There is no impact of the Scheme on any of the KMPs of the Resulting Company. Further, none of the KMPs have any interest in the Scheme except to the extent of shares held by them, if any, in the Resulting Company.
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b.	Directors	The proposed Scheme of Arrangement would not affect any Director of the Resulting Company.
c.	Effect on the equity shareholders (promoter shareholders and non-promoter shareholders)	The Scheme is in the best interests of the Resulting Company and its shareholders. The impact of the Scheme on the shareholders would be the same in all respects and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner. The Scheme is not in any manner prejudicial or against public interest and would-serve the interest of all shareholders.
d.	Creditors	There is no impact of the Scheme on the creditors (secured and unsecured) of the Resulting Company. Further, none of the creditors have any interest in the Scheme except to the extent of shares held by them, if any, in the Resulting Company.
e.	Depositors	As on date, the Resulting Company have no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders or deposit trustee(s) does not arise.
f.	Debenture Holders	As on date, the Resulting Company have no outstanding debentures and therefore, the effect of the Scheme on any such debenture holders or debenture trustee(s) does not arise.
g.	Deposit trustee and debenture trustee	As on date, the Resulting Company have no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders or deposit trustee(s) does not arise. As on date, the Resulting Company have no outstanding debentures and therefore, the effect of the Scheme on any such debenture holders or debenture trustee(s) does not arise.
h.	Employees of the Company	Under the Scheme, no rights of the staff and employees (who are on payroll of the Resulting Company) of the Resulting Company are being affected. The services of the staff and employees of the Resulting Company shall continue on the same terms and conditions applicable prior to the proposed Scheme.

10. Shareholding Pattern:

The shareholding pattern (Pre and Post Scheme of Arrangement) of the De-merged Company as at December 31, 2024 is annexed to this notice as **Annexure 13**

The shareholding pattern (Pre and Post Scheme of Arrangement) of the Resulting Company as at December 31, 2024 is annexed to this notice as **Annexure 14**

11. Auditors' certificate on conformity of accounting treatment specified in the Scheme with applicable accounting standards:

Auditor of the De-merged Company and Resulting Company have confirmed the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013. The accounting treatment certificate by the respective independent auditors of the Participating Companies is annexed to this Notice as **Annexure 15 (Colly)**.

12. Approvals, sanction, or no-objection(s), if any from regulatory or any other government authorities required, received, or pending for the proposed Scheme of Arrangement:

In terms of Regulation 37 of the SEBI Listing Regulations, and under SEBI Master Circular on Schemes (SEBI/HO/CFD/POD-2/P/CIR/2023/93) dated June 20, 2023, BSE Limited *vide* their letter dated February 5, 2025, have communicated their 'no adverse observations' on the Scheme to the De-merged Company.

The BSE in its observation letter has noted as follows:

- a) *"Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and Shareholders, while seeking approval of the scheme.*
- b) *Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the scheme with the Stock Exchange, from the date of receipt of this letter, is displayed on the websites of the Listed Company and the Stock Exchanges.*
- c) *Company shall ensure compliance with the SEBI Circulars issued from time to time.*
- d) *Company is advised that the information pertaining to all the Unlisted Companies involved in the Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*
- e) *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*
- f) *Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.*
- g) *Company is advised that proposed equity shares, if any to be issued in terms of the Scheme shall mandatorily be in demat form only.*
- h) *Company shall ensure that the Scheme shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.*
- i) *No changes to the draft Scheme except those mandated by the Regulation / authorities / tribunals shall be made without specific written consent of SEBI.*
- j) *Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company is obliged to bring the observations to the notice of Hon'ble NCLT.*

- k) *Company is advised to comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.*
- l) *Company is advised to disclose the following as a part of explanatory statement or Notice or Proposal accompanying resolution to be passed to be forwarded by the Company to its shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013:*
- *Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme*
 - *Pre and post scheme shareholding pattern of PEL and SIL considering the changes, if any, post filing of scheme with exchange*
 - *Impact of scheme on revenue generating capacity of Demerged Company.*
 - *Need for the demerger, Rationale of the scheme, Synergies of business of the entities involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme.*
 - *Value of assets and liabilities of Demerged Company that are being transferred to Resulting Company.*
 - *Company shall ensure that applicable additional information, if any to be submitted to SEBI along with draft scheme of arrangement as advised by email dated February 05, 2025, shall form part of disclosures to the shareholders.*
- m) *It is to be noted that the petitions are filed by the company before Hon'ble NCLT after processing and communication of comments/observations on draft scheme by SEBI / stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.*

Copy of the said observation letter issued by BSE to the De-merged Company dated February 05, 2025, is enclosed as **Annexure 16**.

As per the comments contained in observation letter, the details of ongoing adjudication and recovery proceedings, prosecution initiated and all other enforcement action taken against the De-merged Company, its promoters and directors are enclosed as **Annexure 17**.

Further, pursuant to the SEBI Circular on Schemes (SEBI/HO/CFD/POD-2/P/CIR/2023/93) dated June 20, 2023, read with BSE observation letter on Scheme dated February 5, 2025 –

- *Disclosure Document of Simandhar Impex Limited ('Resulting Company') in the format specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is annexed herewith as **Annexure 18**.*
- *Copy of the complaints report dated September 16, 2024 as filed by the Company with BSE providing details of complaints received against the Scheme and resolved is attached as **Annexure 19**.*
- *Copy of Detailed Compliance Report dated May 14, 2024 as per the format specified in Annexure I of SEBI Scheme Circular duly certified by Company Secretary, Chief Financial Officer, and the Managing Director, confirming compliance with various regulatory requirements specified for Scheme and all accounting treatment is annexed as **Annexure 20**.*

Additionally, a copy of the order dated April 24, 2025 of Hon'ble National Company Law Tribunal, Mumbai Bench in the Company Scheme Application No. C.A.(CAA)/101/MB-I/2025 is annexed herewith as **Annexure 21**.

13. General:

1. The copy of the draft Scheme has been filed with the Registrar of Companies, Mumbai, Maharashtra and such other authorities as per statutory requirements.
2. In respect of the Scheme, there is no compromise or arrangement with any of the creditors of De-merged Company. The liability of the creditors of De-merged Company, under the Scheme, is neither being reduced nor being extinguished.
3. The detailed procedure for participation in the meeting through VC, remote e-voting and voting during the meeting through e-voting system is enclosed with Notes to this Notice.
4. PEL and SIL are required to seek approvals / sanctions / no objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, Regional Director, Income-tax authorities and other, as applicable.
5. The National Company Law Tribunal, Mumbai Bench by its Order dated April 24, 2025 has directed for convening of the meeting of the Equity Shareholders by VC / OVAM for De-merged Company and publication of notice of respective meetings in one English daily, Business Standard and other in Marathi daily, Navshakti having circulation in Maharashtra.
6. The National Company Law Tribunal, Mumbai Bench by its Order dated April 24, 2025 has dispensed with the requirement of convening the meeting(s) of the equity shareholders of Resulting Company.
7. The National Company Law Tribunal, Mumbai Bench by its Order dated April 24, 2025 has dispensed with the requirement of convening the meeting of the secured creditors of the De-merged Company.
9. The National Company Law Tribunal, Mumbai Bench by its Order dated April 24, 2025 has dispensed with the requirement of convening the meeting of the unsecured creditors of the De-merged Company and Resulting Company.
10. No investigation or proceedings are pending under applicable provisions of Companies Act, 2013 or erstwhile provisions of Companies Act, 1956 against any Company involved in the Scheme.
11. No winding up petition has been admitted against the Companies involved in the Scheme.
12. A copy of the Scheme and Explanatory Statement shall be furnished to the equity shareholder, free of charge, within 1 (one) day (except Saturdays, Sundays, and public holidays) on a requisition being so made for the same by such equity shareholder.

14. Inspection of Documents

The following documents will be open for obtaining extracts from or for making or obtaining copies or inspection by the shareholders of De-merged Company at HO. No. 219, Vill. Brahmangaon, Tal. Wada, District Palghar, Wada, Thane, Vada - 421 303, Maharashtra on all working days, except Saturdays, Sundays and Public Holidays between 10:00 a.m. (IST) to 05:00 p.m. (IST) prior to the date of Meeting.

- a. Copy of the Order of NCLT passed in Company Scheme Application No. C.A. (CAA) 101/MB-I/2025 directing the convening of meeting of the equity shareholders of Parshva Enterprises Limited *via* VC/OAVM with facility of remote e-voting;
- b. Copy of the Company Scheme Application No. C.A. (CAA) 101/MB-I/2025;
- c. Copy of Scheme of Arrangement;

- d. Copy of this Notice and Explanatory Statement
- e. Memorandum and Articles of Association of the Parshva Enterprises Limited and Simandhar Impex Limited;
- f. Audited financial statements of Parshva Enterprises Limited and Simandhar Impex Limited for the period ended 31st March 2024;
- g. Unaudited financial statements of Parshva Enterprises Limited and Simandhar Impex Limited for the period ended December 31, 2024;
- h. Copy of Fair Equity Share Entitlement Ratio Report dated May 14, 2024, issued by Ms. Rajul Iyer, Registered Valuer, IBBI Registration No - IBBI/RV/06/2019/10559;
- i. Copy of Fairness Opinion on the Fair Equity Share Entitlement Ratio dated May 14, 2024, issued by Navigant Corporate Advisors Ltd., a SEBI registered Category I Merchant Banker, SEBI Registration No INM000012243;
- j. Certificates issued by Statutory Auditors of the Parshva Enterprises Limited and Simandhar Impex Limited in relation to the accounting treatment prescribed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder;
- k. Report of the Audit Committee and Committee of Independent Directors both dated May 14, 2024 of the De-merged Company.
- l. Reports May 14, 2024 adopted by the respective Board of Directors of the De-merged Company, and the Resulting Company, pursuant to the provisions of Section 232(2)(c) of the Act;
- m. Observation Letter issued by BSE to the De-merged Company dated February 05, 2025
- n. All other documents displayed on the website of the De-merged Company at, www.parshvaenterprises.co.in in terms of the SEBI Scheme Circular, as amended and other relevant SEBI Circulars.
- o. All other documents referred to or mentioned in the Statement to this Notice.

Considering the rationale and benefits, the Board of Directors of the De-merged Company recommends the Scheme for approval of the shareholders, as it is in the best interest of the Company and its stakeholders.

The Directors and KMPs of the Participating Companies, holding shares in the respective Participating Companies respectively as mentioned above, and their respective relatives do not have any concern or interest, financially or otherwise, in the Scheme except as shareholders in general.

Further, Mr. Prashant Vora, Mr. Harh Vora and Mr. Mehul Shah common directors on the Board of the Participating Companies, though not interested in the Scheme, are considered interested only to the extent of their directorship and shareholding, if any.

Date: May 16, 2025

Place : Mumbai

Registered Office:

HO. No. 219, Vill. Brahmangaon,
Tal. Wada, District Palghar, Wada,
Thane, Vada - 421 303

in the State of Maharashtra

CIN: L51909MH2017PLC297910.

Telephone: +91-7021966224.

E-mail: info@parshvaenterprises.co.in

Sd/-

Mr. H. V. Subba Rao

Former Member, Judicial

Chairperson appointed by the NCLT for the Meeting