

PERVASIVE COMMODITIES LIMITED

38TH

ANNUAL REPORT

FOR THE FINANCIAL YEAR

2022-2023

REGISTERED OFFICE

Pervasive Commodities Limited

CIN: L51909GJ1986PLC008539

306, Sarthik Complex, Nr. Fun Republic

Iscon Cross Road, Satellite, Ahmedabad 380015.

(o) 079 - 2692 9554

Email id: pervasivecommodities@gmail.com

(W) www.pervasivecommodities.com

Pervasive Commodities Limited:

(38TH) THIRTY EIGHTH ANNUAL GENERAL MEETING:

DATE : 16TH JUNE 2023

DAY : FRIDAY

TIME : 02:00 P.M.

VENUE : 306, SARTHIK COMPLEX, NR. FUN REPUBLIC ISCON CROSS ROAD, SATELLITE, AHMEDABAD 380015, GUJARAT.

NOTE TO SHAREHOLDERS:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.

BOARD OF DIRECTORS:

Dharmeshkumar Zinabhai Dataniya	:	Managing Director and CFO
Parulben Dharmeshkumar Dataniya	:	Non-Executive Non-Independent Director
Hetal Neel Pathak	:	Non-Executive Independent Director
Vishakha Shah	:	Non-Executive Independent Director

AUDITOR:	:	V S S B & Associates Chartered Accountants Ahmedabad
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SECRETARIAL AUDITOR	:	M/s Dharti Patel & Associates Company Secretary Ahmedabad
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REGISTRAR AND SHARE TRANSFER AGENT	:	Purva Sharegistry India Private Limited 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai, Maharashtra – 400001.
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LISTED ON	:	BSE Ltd.
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the Members of M/s Pervasive Commodities Limited (“the Company”) will be held on Friday, 16th June 2023 at 02:00 PM at the registered office of the company situated at 306, Sarthik Complex, Nr. Fun Republic Iscon Cross Road, Satellite, Ahmedabad 380015, Gujarat, India to transact the following businesses:

Ordinary Business:

Item No 1: To consider and adopt the Audited Financial Statements for the year ended 31st March, 2023 and reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

Item No 2: To appoint a Director in place of Mr. Dharmeshkumar Dataniya (DIN: 09785680), who retires by rotation and being eligible offers himself for re-appointment and in this regard to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Dharmeshkumar Dataniya (DIN: 09785680)**, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company at this meeting.”

Item No 3: To Retify the Appointment of Statutory Auditor:

To ratify the appoint M/s. V S S B & Associates (Formerly known as Vishves A Shah & Co.), Chartered Accountants, Ahmedabad, (FRN : 121356W) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held in 2024, and to fix their remuneration for the financial year ending 31st March, 2024.

Special Business:

Item No 4: To Increase in Authorised Share Capital of the Company

To consider and if deemed fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or reenactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing INR 10,00,00,000/- (Indian Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of INR 10/- (Rupees Ten Only) each to INR 20,00,00,000/- (Indian Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore only) Equity Shares of INR 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

“V. The Authorized Share capital of the Company is INR 20,00,00,000/- (Indian Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore only) Equity Shares of INR 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents filing with Ministry of Corporate Affairs/ Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

Item No 5: To issue the equity shares on preferential basis:

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

“RESOLVED THAT pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI (ICDR) Regulations, 2018”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs, the respective stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchanges and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, issue, offer and allot by way of Preferential Allotment, upto 1,99,04,780 Equity Shares of Face Value of INR 10/- (Indian Rupees Ten only) each at a rate of INR 10/- each aggregating to INR 19,90,47,800/- (Indian Rupees Nineteen Crores Ninety Lakhs Forty-Seven Thousand Eight Hundred only) to Strategic Investors (Non-Promoters), on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below::

Sr. No.	Name of the proposed Allottee	No. of Equity shares to be allotted	PAN	Category
1	MUKESHBHAI SHANKARLAL DATANIYA	996000	HBIPD0854D	Non-Promoter

2	SHARMILABEN ROHITKUMAR DATANIYA	996000	INJPD5094R	Non-Promoter
3	ZALA MONU MAHENDRABHAI	996000	AECpz4023L	Non-Promoter
4	BHIKHAJI THAKOR	996000	CEDPT0403B	Non-Promoter
5	HANSABEN DHANKA	996000	EETPD5797G	Non-Promoter
6	AJIT THAKOR	996000	BQUPT6832J	Non-Promoter
7	CHAHUAN JYOTIBEN RAJESHBHAI	996000	BYGPC7685E	Non-Promoter
8	TARUNKUMAR MAKWANA	996000	BBPPM8270B	Non-Promoter
9	DALJEET SINGH	996000	EVPPB4988G	Non-Promoter
10	BHIMA TAHKOR	996000	AQIPT7574N	Non-Promoter
11	ROHIT SHANKARBHAI SOLANKI	995000	FJMPS8942F	Non-Promoter
12	MISHRA JAY PRAKASH RAJDHAR	995000	BLMPM1697R	Non-Promoter
13	RAMESH VANZARA	995000	CGAPV4169B	Non-Promoter
14	ASHOKKUMAR VELJIBHAI MANIYAR	995000	ACHPM1188N	Non-Promoter
15	SHAILESH RATNABHAI PATEL	994780	AFVPP6508C	Non-Promoter
16	VIRAL KIRANBHAI SHAH	994000	AFQPS2956A	Non-Promoter
17	SHREE VAINKATESHWAR FINSTOCK PRIVATE LIMITED	994000	AAGCS6077A	Non-Promoter
18	HETALBEN DATANIYA	994000	HWUPD7913N	Non-Promoter
19	TECHNO CLARE INFOWAYS PVT LTD	994000	AAGCT7985C	Non-Promoter
20	DOXTREC TRADE PRIVATE LIMITED	994000	AAICD3276E	Non-Promoter

RESOLVED FURTHER THAT:

- The Relevant Date for the purpose of pricing of issue of Equity Shares in accordance with the Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) be fixed as 17th May, 2023 to consider the proposed preferential issue of Equity Shares.
- The Equity Shares as may be offered, issued, and allotted in accordance with the terms of this resolution, shall be in dematerialised form.
- The Equity Shares to be allotted shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.
- The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this special resolution provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission, as the case may be in compliance with Regulation 170 of the SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock in for such periods as prescribed in Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and to vary, modify or alter the terms and conditions and

size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of Equity Shares of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

Item No 6: To appoint Managing Director, Mr. Dharmesh Kumar Dataniya (DIN: 09785680) as a Managing Director of the company:

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161, 196, 197, 203, 2 (51), Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereto), and recommendation of the Nomination & Remuneration Committee, Mr. Dharmesh Kumar Dataniya (DIN: 09785680), who was appointed as the Managing Director of the Company for the period of 5 consecutive years w.e.f. 10th November, 2022 and in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, he and hereby appointed as a Managing Director of the Company, liable for retire by rotation.”

RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No 7: To Regularize an additional Independent Director, Ms. Vishakha Shah (DIN: 09711526) as an Independent Director of the company:

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

RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Vishakha Shah (DIN: 09711526) who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f. 31st January, 2023 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period up to 30th January, 2028"

RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No 8: To Regularize an additional Independent Director, Ms. Hetal Pathak (DIN: 09683121) as an Independent Director of the company:

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

RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Hetal Pathak (DIN: 09683121) who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f. 31st January, 2023 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period up to 30th January, 2028"

RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No 9: To Regularize an additional Non-Executive Director, Ms. Parulben Dharmeshkumar Dataniya (DIN: 09785793) as a Non-Executive Non-Independent Director of the company:

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

RESOLVED THAT pursuant to provision of Section 161 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Parulben Dharmeshkumar Dataniya (DIN: 09785793) who was appointed as an Additional Director under the category of Non-executive Non Independent Director of the Company w.e.f. 10th November, 2022 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, he and hereby appointed as a Non-executive Non Independent Director of the Company, liable for retire by rotation."

RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item 10: To Increase in authorisation to the Board of Directors pursuant to Section 180 (1) (a) of the Companies Act, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 (as amended or re-enactment from time to time) and other applicable provisions, if any consent of the Members of the Company be and is hereby accorded to sell, mortgage and/or charge any of its movable and /or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking (s) on the such terms and conditions at such time (s) and in such form and manner, and with such ranking as the priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertaking or all of the undertaking of the Company in favour of any bank (s) or body (ies) corporate or person (s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding INR 10 Crores (Indian Rupees Ten Crores only) at any point of time.

"RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item 11: To increase Borrowing Powers of the Board of Directors pursuant to Section 180(1)(C) of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (C) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, including any statutory modification (s) thereto, and the consent of the Members of the Company be and is hereby accorded to borrow money, as and when required, from bank (s), financial institution (s), foreign lender (s), any body corporate entity (ies), authority (ies) through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, apart from temporary loans obtained from the Company’ bankers in ordinary course of business, may exceed the aggregate of the paid-up-capital of the Company and its free reserves and securities premium (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of INR 10 Crores (Indian Rupees Ten Crores only) on such terms and conditions as may be decided by the Board from time to time.

“RESOLVED FURTHER THAT Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item 12: To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate:

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no. 11 & 13 of the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctioned and permission of the appropriate authorities, department or bodies as may necessary, the consent of the Members of the Company be and is hereby accorded to grant loans or make investment or provide security or guarantee in for an amount (s) exceeding 60% of paid up capital, free reserves and securities premium account or 100% of free reserves and security premium account, whichever is more, but not exceeding INR 10 Crores (Indian Rupees Ten Crores only), on such terms and conditions as may be decided by the Board from time to time.

“RESOLVED FURTHER THAT, Any Director of the Company or Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.”

**By Order of the Board
For, Pervasive Commodities Limited**

Sd/-

Dharmesh kumar Dataniya
Director
DIN: 09785680

Date: 19th May, 2023
Place: Amedabad