

28TH ANNUAL REPORT

OF

SYSCHEM(INDIA) LIMITED

AS AT

31ST MARCH, 2021

BOARD OF DIRECTORS

MR. SUNINDER VEER SINGH
MR. RAHUL GOYAT
MR. RANJAN JAIN
MRS. NEENA BATRA
MRS. SIDHU JASVIRKAUR DALJEETSINGH

REGISTERED OFFICE

VILLAGE BARGODAM, TEHSIL KALKA,
DISTT. PANCHKULA – 133 302
HARYANA
EMAIL : info@syschem.in

CORPORATE OFFICE

SCO 825, 1ST FLOOR,
NAC, MANI MAJRA,
CHANDIGARH – 160 101
EMAIL- info@syschem.in
WEBSITE: www.syschem.in

AUDITORS

M/s S T A V & CO
#3130-P, SECTOR 22-D
CHANDIGARH – 160022

COMPANY SECRETARY

Mrs. Shikha Kataria

CHIEF FINANCIAL OFFICER

Mr. Sanjeev Agrawal

BANKERS

PUNJAB NATIONAL BANK, MANIMAJRA,
CHANDIGARH-160101

NOTICE

NOTICE is hereby given that 28th Annual General Meeting of the shareholders of Syschem (India) Limited will be held on Saturday, the 28th day of August, 2021 at 4.00 P.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021 and the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Ms. Neena Batra (DIN 07846399 who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and Fix their remuneration and for this purpose to consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 M/s S T A V & CO ,Chartered Accountants, Firm Registration no.024510C) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General meeting of the Company to be held in 2025(subject to the rectification of their appointment at every AGM) at remuneration plus Service tax as applicable, to be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. INCREASE IN AUTHORISED SHARE CAPITAL

““RESOLVED THAT pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,30,00,000 (Two Crore Thirty Lac only) Equity Shares of 10/- each and 2,00,00,000 (Two crore only) Non-cumulative Non-Convertible Preference shares of Rs. 1/- each to 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,80,00,000 (Two Crore Eighty Lac only) Equity Shares of 10/- each and 2,00,00,000 (Two Crore only) Non-cumulative Non-Convertible Preference Shares of Rs.1/- each by creating additional 50,00,000 (Fifty Lac only) Equity Shares of 10/- each.

RESOLVED FURTHER THAT the new Equity shares shall rank paripassu with the existing Equity shares.”

5. TO AMEND THE MEMORANDUM OF ASSOCIATION & TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION

“RESOLVED THAT the consent of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause V of Memorandum of Association of the Company by substituting first four lines by following lines as mentioned here under:

V. The Authorised Share Capital of the Company is Rs 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,80,00,000 (Two Crores Eighty Lac only) Equity Shares of 10/- each and 2,00,00,000 (Two Crore only) Non-cumulative Non-Convertible Preference Shares of Rs.1/- each

6. TO AMEND THE ARTICLES OF ASSOCIATION & TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT in order to reflect the increase in Authorised share capital of the Company, the consent of the Board is hereby accorded to amend the existing Article 3 of the Articles of Association of the Company with the following:

3. The Authorised Share Capital of the Company is Rs 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,80,00,000 (Two Crore Eighty Lac only) Equity Shares of 10/- each and 2,00,00,000 (Two Crore only) Non-cumulative Non-Convertible Preference Shares of Rs.1/- each

7. PREFERENTIAL ALLOTMENT OF CONVERTIBLE EQUITY WARRANTS OF THE COMPANY & TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, IF ANY, THE FOLLOWING RESOLUTIONS A SPECIAL RESOLUTION:

“RESOLVED THAT in terms of Sections 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there-under (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the Company's shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2018 (“SEBI ICDR Regulations”), and SEBI (Listing Obligation and Disclosure Requirements), 2015 (“LODAR Regulations”) as may be applicable to the preferential issue of Equity Shares and other applicable regulations/guidelines of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such, consents and approvals of SEBI, Stock Exchanges, Government of India, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the Company be and is hereby accorded to the Board to offer, issue, and allot, from time to time in one or more tranches, 31,00,000 Convertible warrants (“Convertible Warrants”/“Warrants”) on a preferential basis, entitling the warrant holder(s) to exercise option to convert and get allotted one equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice and at a price of Rs. 10 (Rupees Ten Only) per equity share (**hereinafter referred to as the “Issue Price”**), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following ‘**Proposed Allottees**’ as detailed herein below:

Sr. No.	Name of Proposed Allottees	Category	Number of warrants proposed to be allotted
1	Mr. Ranjan Jain	Promoter	3000000
2	Ms. Chhaya Rani	Non-Promoter	100000
	TOTAL		3100000

“RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid warrant(s) to the proposed allottee(s) and the equity shares resulting from the exercise of the entitlement of the said warrant(s), shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

a) The “**Relevant Date**” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, is **Thursday, 29th July, 2021**, being the date, which is

30 days prior to the date on which the resolution will be deemed to be passed i.e. **Saturday, 28th August, 2021.**

b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.

c) The said Warrants shall be issued and allotted by the company to the Promoter and Non-Promoter within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.

d). The equity shares allotted on conversion of the warrants shall rank pari -passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the company.

e) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrant(s).

f) The proposed allottee (s) of warrant(s) shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrant(s).

g) In case the warrant holder does not apply for the conversion of the outstanding warrant(s) into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said warrant(s), then the amount paid on each of the said outstanding warrant(s) shall be forfeited and all the rights attached to the said warrant(s) shall lapse automatically.

h) The said warrant(s) by themselves until exercise of conversion option and equity shares allotted, does not give to the warrant holder any rights with respect to that of the shareholders of the Company.

i) The warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

j) The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.

k) The warrants and the equity shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

l) The company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said warrants and that equity shares shall be subject to the provisions of the Articles of Association of the Company and shall rank paripassu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.”

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby Authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Convertible Warrants and Equity Shares and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive .

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT” all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

8. PREFERENTIAL ALLOTMENT OF EQUITY SHARES OF THE COMPANY & TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, IF ANY, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT in terms of Sections 42 and 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there-under (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the Company's shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2018 (“SEBI ICDR Regulations”), and SEBI (Listing Obligation and Disclosure Requirements), 2015 (“LODAR Regulations”) as may be applicable to the preferential issue of equity shares and other applicable regulations / guidelines of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such, consents and approvals of SEBI, Stock Exchanges, Government of India, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the Company be and is hereby accorded to the Board to offer, issue, and allot upto 17,50,000 Equity Shares of Rs.10/- each on preferential basis, at a price of Rs. 10/- each per equity share (Rupee Ten Only) , (**hereinafter referred to as the “Issue Price”**)”, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following ‘Proposed Allottees’ as detailed herein below, .”

Sr. No.	Name of Proposed Allottees	Category	Number of equity shares proposed to be allotted
1	Ms. Ruchika Jain	Promoter	1750000
	TOTAL		1750000

RESOLVED FURTHER THAT, in accordance with provisions of Regulation 161 of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the issue price for the issue of equity shares is **Thursday, 29th July, 2021**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. **Saturday, 28th August, 2021**.

RESOLVED FURTHER THAT the equity shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said equity shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT the equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI Regulations and the equity shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT the equity shares to be issued and allotted in the manner aforesaid shall rank paripassu with the existing equity shares of the Company in all respects including as to dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and utilization of proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

9. TO APPROVE RELATED PARTY TRANSACTIONS AND TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and provisions of Regulation 23(8) of the SEBI (Listing Obligations and Disclosure

Requirement), 2015 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, approval / ratification of the members be and is hereby accorded for the related party contracts for the transactions of sale and purchase with the related parties as detailed in the Explanatory Statement on such terms and conditions as defined in the related party contracts.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.”

10. APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022& TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any Statutory Modification(s) or re-enactment thereof, for the time being in force), M/s C.L. Bansal & Associates, Cost Auditors appointed by the Board on the recommendation of the Audit Committee of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022, be paid the remuneration of Rupee 45000/- as set out in the Statement annexed to the Notice convening this Meeting;

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary, be and are hereby authorized to do all deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies”.

11. TO CONSIDER PAYMENT OF REMUNERATION TO MR. SUNINDER VEER SINGH, MANAGING DIRECTOR AND TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of the remuneration to Mr. Suninder Veer Singh (DIN: 07693557) after prior approval from Punjab National Bank (hereby referred as “the Bank”) in the form of No Objection Certificate dated 18.06.2021 as the company defaulted in payment of dues to the Bank. In this regards the Company has received the Non Objection Certificate from the Bank(Punjab National Bank).

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the absence or inadequacy of profits in any financial year during the tenure of Mr. Suninder Veer Singh as aforesaid, the Company shall pay remuneration to Mr. Suninder veer Singh as per his entitlement, subject to approval of other Statutory Authorities concerned, provided that such remuneration shall not exceed the limits specified under Schedule V to the Companies Act, 2013 or such limits as may be prescribed by the Central Government from time to time;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary and expedient to give effect to the aforesaid Resolution.”

12. TO CONSIDER PAYMENT OF REMUNERATION TO MR. RANJAN JAIN, WHOLETEIME DIRECTOR AND TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of the remuneration to Mr. Ranjan Jain (DIN: 00635274), Wholetime Director after the prior approval from Punjab National Bank (hereby referred as the Bank) in the form of No objection Certificate dated 18.06.2021, for the remaining period of one year viz., from June 15, 2021 to June 16, 2022. In this regards the Company has received the Non Objection Certificate from the Bank(Punjab National Bank).

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the absence or inadequacy of profits in any financial year during the tenure of Mr. Ranjan Jain as aforesaid, the Company shall pay remuneration to Mr. Ranjan Jain as per his entitlement, subject to approval of other Statutory Authorities concerned, provided that such remuneration shall not exceed the limits specified under Schedule V to the Companies Act, 2013 or such limits as may be prescribed by the Central Government from time to time;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary and expedient to give effect to the aforesaid Resolution.”

13. TO RE-CLASSIFY THE STATUS OF MR. RAJESH GUPTA FROM ‘PROMOTER’ CATEGORY TO ‘PUBLIC’ CATEGORY OF THE COMPANY AND TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED** that pursuant to Regulation 31 A of the securities and exchange Board of INDIA (Listing Obligations and Disclosure Requirement) Regulations, 2015(‘ Listing Regulations’) (Including statutory modifications or enactments thereof for the time being in force) and other applicable laws and subject to necessary approvals from the Securities and Exchange Board of India (SEBI), Stock Exchanges and other appropriate statutory authorities as may be required, the consent of the Members of the Company be and is hereby accorded to re-classify the status of Mr. Rajesh Gupta from ‘Promoter category to ‘Public’ category of the Company.

RESOLVED FURTHER That Mr. Rajesh Gupta. Shall not hold more than ten percent of the paid-up equity share capital of the Company nor shall have any special right through formal or informal arrangements and shall not directly or indirectly exercise control, over the affairs of the Company.

RESOLVED FURTHER That on approval of the Securities and Exchange Board of India/Stock Exchange(s) for the said re-classification, the Company shall effect such re-classification in the statement showing holding of securities and shareholding pattern of the Company from immediate succeeding quarter under Regulation 31 of the Listing Regulations and in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable laws.

RESOLVED FURTHER That Mr. Suninder Veer Singh, Managing Director and/or, Mr. Ranjan Jain, Whole Time Director, Mrs. Shikha Kataria, Company Secretary and/or such other personas authorized by them, be and are hereby jointly and severally authorized to submit the application for re-classification to the Stock Exchanges, where the securities of the Company are listed or any other

regulatory body, as may be required and to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company or of the Board.”

Place: Chandigarh

Date: 27/07/2021

By order of the Board of Directors
For **SYSCHEM (INDIA) LIMITED**

Sd/-
Suninder Veer Singh
(Managing Director)
DIN :07693557