Corporate Office:
164/1, Mohakampur, Delhi Road,
Meerut - 250002
T +91 121 2513801
E response@amarujala.com
W www.amarujala.com

अमर उजाला
AMAR UJALA LIMITED
(Formerly known as Amar Ujala Publications Limited)
Unit Address:
C-21, Sector - 59, Noida, UP - 201301
T +91 120 4694000, F +91 120 2587325

Amar Ujala Limited
CIN: U22121DL2001PLC159705
Registered Office: 1101, 11th Floor, Antriksh Bhawan, 22, K.G. Marg, Connaught Place, New Delhi-110001
Tel.: 0120-4694000; **Email:** cs@amarujala.com
Website: www.amarujala.com

NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT 1st EXTRA ORDIARY GENERAL MEETING OF THE FINANCIAL YEAR 2024-2025 OF AMAR UJALA LIMITED WILL BE HELD ON SATURDAY, AUGUST 10, 2024 AT 02:00 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 1101, 11TH FLOOR, ANTRIKSH BHAWAN, 22, KASTURBA GANDHI MARG, CONNAUGHT PLACE, NEW DELHI-110001 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. To Consider and Approve the BuyBack of Equity Shares of the Company:

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

"**RESOLVED THAT** in accordance with Article 4.15 of Articles of Association of Amar Ujala Limited ("the Company") and pursuant to the provisions of section 68, 69, 70 and other applicable provisions of the Companies Act, 2013 read with Companies (Share capital and Debentures) Rules, 2014, and including any amendments, statutory modification(s) or re-enactment(s) for the time being in force, and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by the Registrar of Companies, National Capital Territory of Delhi and Haryana ("ROC"), while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company, the approval of the Members of the Company for Buyback of up to 19,12,111 (Nineteen Lakhs Twelve Thousand One Hundred Eleven) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each, representing 25% of the total number of the equity shares in the paid up share capital of the Company, at a price of INR 601/- (Indian Rupees Six Hundred and One Only) per Equity Share, payable in cash, for an aggregate amount not exceeding INR 114.92 Crores (Indian Rupees One Hundred Fourteen Crores and Ninety Two Lakhs) approx.(excluding transaction costs viz. applicable taxes such as buy back tax, expense incurred or to be incurred for the buy back like filling fees payable to the ROC and other incidental and related expenses, etc.), being 24.55% of the aggregate of the total paid-up share capital and free reserves of the Company based on the unaudited limited reviewed standalone financial statements as at March 31, 2024, which is within the statutory limits of 25% of the total paid-up equity capital and free reserves of the Company, from its shareholders, who hold Equity Shares as of the record date i.e., August 27, 2024 (the "Record Date").

Regd. Office : 1101, 11th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001
Tel. +91- 41516166, Fax. +91- 23736873
PAN No : AADCA0275H
CIN No : U22121DL2001PLC159705
GSTIN : 09AADCA0275H1ZU

RESOLVED FURTHER THAT the Buyback will be implemented by the Company out of its free reserves in accordance with Section 68(1) of the Companies Act.

RESOLVED FURTHER THAT in terms of Section 69 of the Companies Act, the Company shall transfer from its free reserves or securities premium account and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback, to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

RESOLVED FURTHER THAT all equity shareholders/ beneficial owners of the Equity Shares, including Promoters, who hold Equity Shares as on the Record Date ("Eligible Shareholders"), will be eligible to participate in the Buyback.

RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such other acts, things and deeds, as may be required for the aforesaid purpose or other services as that may be necessary."

By Order of the Board
For Amar Ujala Limited

(Lokesh Kumar Sharma)
Company Secretary
ICSI Membership No.: A52112
Address: Rahimpura (Dholabhata), Bagri, Tonk, Rajasthan – 304801

Date: August 09, 2024
Place: Noida

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

3. A Corporate member intending to send its authorized representative to attend the meeting is requested to send to the Company a certified copy of its Board Resolution authorizing its representative to attend and vote on its behalf at the meeting.

4. All documents mentioned in the accompanying notice are open for inspection at the registered office of the Company between 11 A.M. to 2 P.M. on all working days except Sunday up to the date of this Annual General Meeting.

5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

6. The Register of Contracts or Arrangements in which the Directors are interested, if any, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

7. The route map to the venue of the meeting is reproduced below:

By Order of the Board
For Amar Ujala Limited

(Lokesh Kumar Sharma)
Company Secretary
ICSI Membership No.: A52112
Address: Rahimpura (Dholabhata),
Bagri, Tonk, Rajasthan – 304801

Date: August 09, 2024
Place: Noida

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Buyback of 19,12,111 (Nineteen Lakhs Twelve Thousand One Hundred Eleven) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each, representing 25% of the total number of the equity shares in the paid up share capital of the Company, at a price of INR 601/- (Indian Rupees Six Hundred and One Only) per Equity Share, payable in cash, for an aggregate amount not exceeding INR 114.92 Crores (Indian Rupees One Hundred Fourteen Crores and Ninety Two Lakhs) approx. out of free reserves of the Company.

As required under section 68(3) of the Companies Act, 2013 and Rule 17 of Companies (Share capital and Debentures) Rules, 2014, the following details are furnished to the members enable them to take necessary decision for approval of resolution:

a) **Approval of the Board**: The Board of Directors at their meeting held on August 09, 2024 has considered and approved the proposal for buy-back of equity shares by the Company.

b) **Objective of buy-back**:

The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner.

The Buyback is being undertaken, inter-alia, for the following reasons:

(i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;

ii) The Buyback may help in improving return on equity and earnings per share by reduction in the equity base, thereby leading to increase in shareholders' value; and

iii) The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

c) **Class of shares intended to be purchased under Buy Back:** The Company intends to buy-back equity shares of face value of INR 10.00 each from the equity shareholders of the Company. The Company has not issued and not having any other class of securities.

d) **Number of securities to be buy-back:** The Company intends to buy back up to 19,12,111 (Nineteen Lakhs Twelve Thousand One Hundred Eleven) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each, representing 25% of the total number of the equity shares in the paid up share capital of the Company.

e) **Method of buy-back**: The buy-back process shall be initiated through inviting response to Letter of Offer from the existing shareholders on a proportionate basis.

AMAR UJALA LIMITED

f) **Price for the buy-back of shares:** The Buy-Back of Equity Shares shall be made at a price of INR 601.00 (Rupees Six Hundred and One only) per equity share.

g) **The basis of arriving at the buy-back price:** The Buyback price of INR 601/- (Rupees Six Hundred and One only) per Equity Share has been arrived at Fair value of per share as per the valuation report issued by Infominer Valuation Services Private Limited (Registered Valuer), dated August 09, 2024.

h) **The maximum amount required under the buy-back and the sources of funds from which the buy-back would be financed**: The maximum amount for the Buy-Back is INR 114.92 Crores (Indian Rupees One Hundred Fourteen Crores and Ninety-Two Lakhs) approx., which will be met out of the free reserves of the Company.

i) **Time-limit for completion of buy-back**: The buy-back is expected to be completed within one year from the date of passing of the Special Resolution. The Equity Shares so bought back will be cancelled and as regards demat holding of shares, necessary corporate action shall be executed with respective depositaries for extinguishment of the shares bought-back.

j) **(i)The aggregate shareholding of the promoters and of the directors of the promoter, where the promoter is a company and of the directors and key managerial personnel as on the date of the notice convening the general meeting:**

The complete list of shareholders of the Company is given below:-

Sl. No	Name of Shareholder	No. of equity shares
Promoter & Director		
1	Mr. Rajul Maheshwari	20,85,619
2	Mr. Tanmay Maheshwari	55,000
Other Promoter (Non Directors)		
3	Mrs. Sneh Lata Maheshwari	20,85,617
4	Mr. Varun Maheshwari	55,000
5	Mrs. Ruchi Maheshwari	100
6	Mrs. Garima Maheshwari	100
7	Mstr. Pratul Maheshwari	2
8	Antarctica Finvest Private Limited	3,367,006
	TOTAL	**76,48,444**

ii) the aggregate number of equity shares purchased or sold by persons mentioned in sub-clause (i) during a period of twelve months preceding the date of the board meeting at which the buy back was approved and from that date till the date of notice convening the general meeting: **NIL**

iii) the maximum and minimum price at which purchases and sales referred to in sub-clause (ii) were made along with the relevant date: **Not Applicable**

Lokesh

AMAR UJALA LIMITED

k) **The intention of the promoters and persons in control of the Company to tender shares for buy-back indicating the number of shares, details of acquisition with dates and price:**
All or any of the promoter/ director or any other shareholder of the Company may offer their shareholding for buy-back (either in full or in part) in the proposed buy-back. The detail of their shareholding as clause no. (j) is mentioned above.

As already stated that there was no transfer/ purchase/ sale of shares of the Company during the period of twelve months preceding the date of the Board Meeting at which the Buy-Back was approved and from the date till the date of notice convening the general meeting.

l) **A confirmation of defaults, if any in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institution or banking company:**
The Company has not taken any deposits or issued any debentures and the Board of Directors of the Company confirm that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder or repayment of any term loans or interest payable thereon to any financial institutions or banking Company.

m) **A confirmation that the Board has made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion:**

The Board of Directors of the Company also confirms that it has made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion:

i. that immediately following the date on which the General Meeting is convened there will be no grounds on which the Company could be found unable to pay its debts;

ii. as regards its prospects for the year immediately following that date that, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in their view, be available to the Company during that year, the Company shall be able to meet its liabilities as and when they fall due and shall not be rendered insolvent within a period of one year from that date; and

iii. in forming their opinion for the above purposes, the Directors have taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act, 2013.

n) **A report addressed to the Board of Directors by the Company's Auditors:**

The Statutory Auditors of the Company have also submitted a report addressed to the Board of Directors that:

a) we have inquired into the state of affairs of the Company in relation to unaudited limited reviewed standalone financial statements for the year ended 31st March 2024;

b) the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the accompanying Statement, has been properly determined in accordance with the requirements of section 68(2) of the Act based on the unaudited limited reviewed of standalone financial statements for the year ended 31st March 2024;

AMAR UJALA LIMITED

c) the Board of Directors, in their meeting held on 9th August, 2024, have formed the opinion, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the meeting of the Board of Directors; and

d) we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned therein is unreasonable in the circumstances as at the date of declaration.

The above stated auditors' certificate was noted at the Board Meeting of the Company held on August 09, 2024 and shall also be placed before the general meeting and be made available for inspection by the shareholders.

The Board of Directors of the Company hereby recommends this Special resolution set out in Item No.1 of the notice for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives are, in any way, concerned or interested in passing the proposed Resolution, except for the fact that Mr. Rajul Maheshwari and Mr. Tanmay Maheshwari, being shareholders of the Company, are eligible and can offer their shares for the Buyback.

By Order of the Board
For Amar Ujala Limited

Lokesh

(Lokesh Kumar Sharma)
Company Secretary
ICSI Membership No.: A52112
Address: Rahimpura (Dholabhata),
Bagri, Tonk, Rajasthan – 304801

Date: August 09, 2024
Place: Noida

Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management & Administration) Rules, 2014]

CIN: U22121DL2001PLC159705

Name of the Company: Amar Ujala Limited

Registered Office: 1101, 11th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001.

Name of the member(s): **Registered Address:** **E-mail id:** **Folio No/Client Id:** **DP ID:**

I/We, being the member(s) of .... shares of the above-named company hereby appoint

1. Name:
   Address:
   E-mail Id:
   Signature:..., or failing him

2. Name: ....
   Address:
   E-mail Id:
   Signature:..., or failing him

3. Name: ....
   Address:
   E-mail Id:
   Signature:..., or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary general meeting of the Company, to be held on Saturday, August 10, 2024 at 02.00 P.M. at registered office of the Company situated at 1101, 11th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, Connaught Place, New Delhi-110001 at Shorter Notice and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1	To Consider and Approve the BuyBack of Equity Shares of the Company.

r

Signed this ....day of September 2024

Signature of shareholder

Signature of Proxy holder(s)

Revenue Stamp

Note: **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

ATTENDANCE SLIP

I certify that I am a registered shareholder/proxy for the registered Shareholder of Amar Ujala Limited and hereby record my presence at the Extra-Ordinary General Meeting of the Company on Saturday, August 10, 2024 at 02.00 P.M. at registered office of the Company situated at 1101, 11th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, Connaught Place, New Delhi-110001 held at Shorter Notice.

PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE:

Name	
Address & Email Id	
Folio No.	
No. of shares held	

Member's/Proxy's Signature

<u>**ROUTE MAP TO THE VENUE OF THE MEETING**</u>