

Annexure B

SHINEWELL LEASING LIMITED

CIN: L65910DL1984PLC019329

Registered Office: Flat No. 216-B, Second Floor Devika Tower, 6, Nehru Place, New Delhi 110019

Tel: +91-011-4367 5505;

Email Id: shinewell1984@gmail.com, **Website:** www.shinewellleasing.com

Notice of Postal Ballot

(Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 and 108 of the Companies Act, 2013, (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force* hereinafter referred to as the "**Act**") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as the "**Rules**") read with the General Circular Nos. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020, No. 39/ 2020 dated December 31, 2020, No10/2021 dated June 23, 2021 , No 20/2021 dated December 08, 2021 and No 3/2022 dated May 05, 2022 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by Covid - 19" issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "**MCA Circulars**"), and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company proposes to pass a special resolution as appended below through Postal Ballot/Electronic voting ("**e-voting**") in compliance with Regulation 11 of the Securities and Exchange of Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**").

An explanatory statement pursuant to Section 102 of the Act and the Delisting Regulations, setting out the material facts and the reasons pertaining to the said resolution, is also appended. The said resolution and explanatory statement are being sent to you along with a postal ballot form ("**Postal Ballot Form**") for your consideration.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr.Aakash Goel, Proprietor of G Aakash & Associates, Company Secretaries (Membership No. A57213, CP No. 21629) to act as the Scrutinizers ("**Scrutinizer**") for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The Scrutinizer has given their consent to act as the Scrutinizers to conduct the voting process by e-voting and Postal Ballot.

The Scrutinizer will submit their report to the Chairman of the Company or to any other Director authorized by the Board in writing, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results along with the Scrutinizer's Report will be announced on or before **March 18, 2023** and will be displayed at the Registered Office of the Company and hosted on the website of the Company i.e. www.shinewellleasing.com as well as on the website of the Depository and

communicated to Metropolitan Stock Exchange of India Limited (“MSEI” or “Stock Exchange”), being the stock exchange where the equity shares of the Company are presently listed.

The resolution, where assented to by the requisite majority of the Public Shareholders by means of Postal Ballot (which shall also include the results of e-voting), will be deemed to have been duly passed at a general meeting convened on that behalf and the same shall be considered having been passed on **March 18, 2023** i.e. the date of declaration of Postal Ballot results.

Voluntary Delisting of the Equity Shares of the Company from Metropolitan Stock Exchange of India Limited

To consider and if thought fit, to accord assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the Initial Public Announcement dated January 31, 2023 received from Mr. Ankit Aggarwal along with other Promoters of the Company (hereinafter referred to as “Acquirer”) for and on behalf of the Promoters of the Company, expressing his intention to voluntarily delist the Equity Shares of the Company from the Metropolitan Stock Exchange of India Limited (“MSEI”/ “Stock Exchange”), the stock exchange where the Equity Shares of the Company are listed (hereinafter referred to as “**Delisting Proposal**”) in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, (“**Delisting Regulations**”) and pursuant to the approval of the Board of Directors of the Company granted in its meeting held on February 03, 2023 to voluntarily delist the Equity Shares of the Company from the Stock Exchange and subject to the applicable provisions of the Delisting Regulations, the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on receipt of the necessary approval from MSEI, the relevant provisions of the Memorandum and Article of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Securities Contracts (Regulation) Act, 1956 (including the rules issued thereunder), as amended from time to time, the listing agreement entered with MSEI and subject to other applicable provisions, regulations and guidelines issued by Securities and Exchange Board of India (“**SEBI**”), as amended from time to time and subject to such permissions, sanctions and approvals as may be required from such other authorities in this regard and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the Company from MSEI through acquisition of 95,200 (Ninety Five Thousand Two Hundred only) fully paid up Equity Shares constituting 38.23% of total equity and voting share capital held by the public shareholders of the Company by the Acquirer (“**Delisting Proposal**”).

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”), which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the power conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person(s), as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Offer in accordance with the conditions specified in the Delisting Regulations and

the applicable provisions of the Companies Act, 2013, including making applications to the Stock Exchanges for seeking the in-principle and final approvals for the Delisting Offer and to execute all such deeds, documents or writings as are necessary or expedient to settle any questions, difficulties or doubts that may arise in this regard or delegate the aforesaid authority to any person or to engage any advisor, lawyer, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to file applications, documents and other related correspondence as may be required before any regulatory authorities in connection with the said matter.

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

**By order of the Board of Directors
For SHINEWELL LEASING LIMITED**

(RANJIT SINGH)
Director
DIN: 07524007

Date: February 10, 2023
Place: New Delhi

NOTES AND INSTRUCTIONS

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and other applicable provisions in respect of the business specified above is annexed hereto.
2. The resolution as enclosed is proposed to be passed as a special resolution and shall be declared as passed, if the number of votes cast by the public shareholders in favour of the resolution is two times more than the number of votes cast by the public shareholder against the said resolution. The resolution, if passed, shall be deemed to have been passed on **March 18, 2023**.
3. The relevant documents referred to in the Notice and accompanying Explanatory Statement are available for inspection by the shareholders of the Company at the registered office of the Company on all working days except Saturday, Sunday and public holidays between 10.00 am IST to 4.00 pm IST from the date of the notice up to **March 17, 2023**.
4. The notice of the postal ballot will also be available on the Company's website: www.shinewellleasing.com and on the website of the National Securities Depository Limited ("NSDL") at <https://www.evoting.nsdl.com>.
5. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the item of business set out in the attached Notice are proposed to be passed by postal ballot.
6. The Board of Directors of the Company has appointed Mr. Aakash Goel, Proprietor of G Aakash & Associates, Company Secretaries (Membership No. A57213, CP No.21629), as the Scrutinizers for conducting the postal ballot process in accordance with law in a fair and transparent manner.
7. The Company is pleased to provide Electronic Voting (hereinafter referred as "e-voting") facility to its shareholders as an alternative mode to cast their votes electronically instead of dispatching the physical Postal Ballot Form through post. The Company has engaged services of National Securities Depository Limited to provide e-voting facility to its shareholders. It may be noted that e-Voting is optional. In case a shareholder votes through e-voting facility, he/she is not required to send physical Postal Ballot Form and vice versa. In case a shareholder casts his vote through e-voting and physical Postal Ballot Form both, the vote cast through e-voting facility shall only be considered and the voting through physical Postal Ballot Form shall not be considered by the Scrutinizer and will be treated as invalid.
8. The e-voting facility is available at the link www.evoting.nsdl.com. Please refer to the instructions for e-voting given along with this Notice in Note No. 17 for the process and manner in which e-voting can be carried out.
9. The Notice is being sent to all shareholders, whose names appear in the Register of members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the cut-off date being February 11, 2023. The Notice of Postal Ballot is being sent to members in electronic form to the e-mail Ids registered with their Depository Participants (in case of electronic shareholding)/ the Company or its Registrar & Share Transfer Agents (RTA) (in case of physical shareholding). In case of

shareholders whose e-mail ID is not registered, physical copy of Notice of Postal Ballot, explanatory statement and Postal Ballot Form along with pre-paid postal envelopes are being sent by permitted mode.

10. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date being February 11, 2023. A person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.
11. The shareholders opting to vote through physical Postal Ballot Form are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed, postage prepaid reply envelope so as to reach the Scrutinizer on or before 5:00 P.M. on March 17, 2023. The Postal Ballot Forms received after close of working hours (5.00 pm IST), March 17, 2023 will be treated as if the same has not been received from the Member.
12. The period for voting through physical Ballot and e-voting starts from February 15, 2023 at 9.00 am IST and ends on March 17, 2023 at 5.00 pm IST and any physical ballots received thereafter shall not be considered and e-voting shall be disabled by NSDL.
13. The Scrutinizer will submit their report to the Chairman of the Company or to any other Director authorized by the Board after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the Postal Ballot along with the Scrutinizer's Report will be displayed at the Registered Office of the Company and hosted on the website of the Company: www.shinewellleasing.com as well as on the website of NSDL. The results will also be communicated to the Stock Exchanges where the shares of the Company are listed.
14. The resolutions, where assented to by the requisite majority of the public shareholders by means of postal ballot (which shall also include the results of e-voting), will be deemed to have been duly passed at a general meeting convened in that behalf and the same shall be considered having been passed on March 18, 2-023 i.e. the date of declaration of Postal Ballot results.
15. Any query/grievances connected with the postal ballot including voting by electronic means, may be addressed to, Shri. Ranjit Singh, Director at Shinewell Leasing Limited at Flat No. 216-B, Second Floor Devika Tower, 6, Nehru Place, New Delhi 110019 or at shinewell1984@gmail.com or evoting@nsdl.co.in.
16. Information and other instructions relating to e-voting are as under:
In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its shareholders facility to exercise their right to vote by electronic means and the business may be transacted through e-voting services provided by NSDL.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP

	<p>and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to

- change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to shinewell1984@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to shinewell1984@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting 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.

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

Voluntary Delisting of Equity Shares of the Company from Metropolitan Stock Exchange of India Limited

1. 95,200 (Ninety Five Thousand and Two Hundred only) Equity Shares having a face value of Rs. 10/- each of the Company are presently listed on the Metropolitan Stock Exchange of India Limited (“MSEI”).
2. The Promoters collectively hold 1,53,800 (One Lakh Fifty Three Thousand Eight Hundred only) Equity Shares aggregating to 61.77% of the Paid Up Equity Share Capital of the and 95,200 (Ninety Five Thousand Two Hundred only) fully paid up Equity Shares aggregating to 38.23% of the Paid Up Equity Share Capital of the Company are held by the public shareholders.
3. The Board of Directors of the Company has received an Initial Public Announcement dated January 31, 2023 from Mr. Ankit Aggarwal along with other Promoters of the Company (“Acquirer”), notifying his intention to seek voluntary delisting of the equity shares of the Company from MSEI, the Stock Exchange where the Equity Shares of the Company are presently listed by offering to acquire 95,200 (Ninety Five Thousand Two Hundred only) fully paid up Equity Shares aggregating to 38.23% of the paid up equity share capital of the Company that are presently held by the public shareholders of the Company in accordance with the Delisting Regulations (“Delisting Proposal”).

4. Rationale for the Voluntary Delisting

Substantial acquisition of equity shares and voting rights accompanied with delisting of the Company will enable the Acquirer to:

- a) to obtain full ownership of the Company, which will provide the Acquirer with increased operational flexibility to support the Company’s business,
 - b) to provide an exit opportunity to the public shareholders of the Company since there has been no trading in the Equity Shares of the Company since the date of listing of the Company on MSEI; and
 - c) to save time and cost for compliance with various laws.
5. Pursuant to the Initial Public Announcement received from Mr. Ankit Aggarwal along with other Promoters of the Company, the Acquirer, the Board of Directors of the Company, at its meeting held on February 03, 2023, took on record the Acquirer’s Initial Public Announcement and appointed M/s G Aakash & Associates (Firm Registration No. S2019HR656800, Peer Review Certificate No. :1685/2022) as Peer Reviewed Company Secretary for carrying out due diligence as required in terms of Regulation 10 (2) of the Delisting Regulations. Further, the Board in its

meeting held on February 10, 2023 took on record the due diligence report submitted by Peer Reviewed Company Secretary in accordance with Regulations 10 (3) of the Delisting Regulations and approved the proposed Delisting in terms of Regulation 10 (1) of the Delisting Regulations subject to approval of public shareholders of the members of the Company by way of a resolution passed through Postal Ballot.

6. In terms of Regulation 11 of the Delisting Regulations, the Delisting Proposal requires the approval of the public shareholders of the company by way of a Special Resolution passed through a Postal Ballot and /or voting in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021 and the said special resolution passed by the members shall be acted upon only if the votes cast by the public shareholders in favour of the delisting offer amount to at least two times the number of votes cast by the public shareholders against it.
7. Regulation 35 of Chapter VI of the Delisting Regulations provides special provisions in case of small companies, a small company (as defined below) may delist its equity shares from the recognised Stock Exchange(s) by following the separate procedure laid down in Chapter VI of the Delisting Regulations without following the requirement of book building process. As per Regulation 35(1) of the Delisting Regulations, a small company means: -
 - a. The company has paid up capital not exceeding Rs. 10,00,00,000 (Rupees Ten Crores) and the Net worth not exceeding Rs. 25,00,00,000 (Rupees Twenty Five Crores) as on the last date of the preceding financial year;
 - b. The number of equity shares of the Company traded on each recognised stock exchange during the 12 calendar months immediately preceding to the Board Meeting in which the proposal for delisting was considered, is less than 10% of the total number of equity shares of the Company; and
 - c. the company has not been suspended by any of the recognised stock exchanges having nation-wide trading terminals for any non-compliance in the preceding one year.
8. In terms the foregoing explanation, your Company is considered as a small Company within the meaning of regulation 35 (1) of the Delisting Regulations, as:
 - d. The paid-up capital of Company is Rs. 24,90,000 (Rupees Twenty Four Lakhs Ninety Thousand only) and its net worth is Rs. 16,60,88,524.93 (Sixteen Crores Sixty Lakhs Eighty Eight Thousand Five Hundred Twenty Four and paise Twenty Three only), as on March 31, 2022, being the last date of the preceding financial year.
 - e. There has been no trading of the equity shares on MSEI, the only Stock Exchange where the shares of the Company are listed, since the day of listing of the equity shares of the Company on the said stock exchange.
 - f. The Company has not been suspended from any recognised stock exchange(s) having nation-wide trading terminals for any non-compliance in the preceding one year.

9. As per the details available on the website of MSEI, the equity shares are not traded on the said stock exchange. Accordingly, in terms of explanation provided under para 8 above, read with the provisions contained under Regulation 35(2)(b) of the Delisting Regulations, the exit price would be determined in terms Regulation 8(2)(e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011.
10. In terms of Regulation 10(4) of the Delisting Regulation, the Board of Directors of the company, while considering the proposal for delisting, have certified that—
 - (a) the company is in compliance with the applicable provisions of securities laws;
 - (b) the Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Company Secretary including compliance with sub-regulation (5) of regulation 4 of these regulations;
 - (c) the delisting, in their opinion, is in the interest of the shareholders of the company
11. The offer for the delisting of equity shares will open, subject to receipt of shareholders' approval to this resolution and in-principle delisting approvals from the Stock Exchanges.
12. The Promoters propose to fund the Delisting Proposal out of his own resources.
13. Accordingly, the approval of the shareholders is sought for the aforesaid Special Resolution for Delisting of the Company's Equity Shares from Stock Exchanges, after which the Acquirer will proceed to write individually to all public shareholders in the Company informing them of his/their intention to get the equity shares delisted, indicating the exit price together with justification therefore and seeking consent of the public shareholders for the proposal for delisting. The said communication shall contain all the formalities pertaining to the Delisting Offer.
14. Your Directors recommend the Special Resolution for approval of the shareholders.

Mr. Ankit Aggarwal, being one of the Promoters of the Company is concerned and interested in the proposed resolution to the extent of his shareholding.

By order of the Board of Directors
For SHINEWELL LEASING LIMITED

(RANJIT SINGH)
Director
DIN: 07524007

Date: February 10, 2023
Place: New Delhi