

NOTICE OF MEETING OF RIGHTS ISSUE COMMITTEE

Notice is hereby given that the 1st meeting of the Rights Issue Committee of the Board of Directors of Cinerad Communications Limited (*"the Company"*) will be held on Thursday, 19th September 2024, through Video Conferencing at 4.00 p.m. (IST) to transact the businesses mentioned in the agenda enclosed herewith.

The link to attend the meeting is provided hereinbelow:

Topic: Meeting of the Rights Issue Committee

Time: Sep 19, 2024 04:00 PM Mumbai, Kolkata, New Delhi

Join Zoom Meeting

<https://us06web.zoom.us/j/89702086044?pwd=bV7ZxbIQBNGSYVZBgmKbJEchag0ak.1>

Meeting ID: 897 0208 6044

Passcode: 251693

One tap mobile

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+13462487799,,89702086044#,,,,*251693# US (Houston)

Dial by your location

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* +1 507 473 4847 US

* +1 564 217 2000 US

* +1 646 931 3860 US

* +1 669 444 9171 US

* +1 669 900 6833 US (San Jose)

* +1 689 278 1000 US

* +1 719 359 4580 US



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* +1 253 205 0468 US
* +1 253 215 8782 US (Tacoma)
* +1 301 715 8592 US (Washington DC)
* +1 305 224 1968 US
* +1 309 205 3325 US

Meeting ID: 897 0208 6044
Passcode: 251693

Find your local number: <https://us06web.zoom.us/j/kx81iNE5w>

In case, any Director requires any assistance for joining the Meeting via video conference, you may contact Mr. Ebrahim Nimuchwala (email id: csebrahim@gttsolutions.in, Mobile no.- 7719913351).

Kindly make it convenient to attend the meeting.

Thank you.

Yours sincerely,

For **CINERAD COMMUNICATIONS LTD**

Sd/-

CS Ebrahim Nimuchwala
Company Secretary & Compliance Officer

Encl: Agenda & Notes to Agenda



AGENDA

Sr. No.	Particulars
1.	To take roll call for meeting being conducted through video conferencing/other audio-visual means.
2.	To grant leave of absence, if any.
3.	To note the terms of reference of the Committee.
4.	To consider, approve and adopt the restated financial statements as on and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 along with the examination record dated September 19, 2024 issued by M/s. Mehta & Mehta. (FRN: 016513C), Chartered Accountants, the statutory auditor of our Company, each prepared in accordance with applicable accounting standard in India, as restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
5.	To consider, approve and take on record the issue size for the proposed rights issue and to determine the nature of security / instrument to be offered under the proposed rights issue to the existing shareholders.
6.	To consider, adopt and take on record the (i) materiality threshold for identification of 'material' outstanding dues to creditors and (ii) the working capital estimations to be disclosed in the Draft Letter of Offer.
7.	To consider and approve the Draft Letter of Offer for the proposed Rights Issue of the Company.
8.	To review and discuss the status of proposed Rights Issue.
9.	Any other subject with the permission of the chair.



NOTES TO AGENDA

Agenda item no. 1:

To take roll call for meeting being conducted through video conferencing/other audio-visual means.

Explanatory Note/Draft Resolution(s):

Mr. Pankaj Samani, Chairman of Rights Issue Committee, to inform the members that all the members and company secretary are participating at the Meeting through video-conferencing / other audio-visual means.

Thereafter, CS Ebrahim Nimuchwala, Company Secretary of the Company to request the Chairman and other members to make a roll call.

Each of the participant (one by one) to confirm that:

- i. I am participating from _____;
- ii. I have received the agenda and other relevant materials for the meeting;
- iii. I can completely and clearly see and communicate with other participants of the meeting; and
- iv. I confirm that no one other than me is attending or having access to the proceeding of the meeting through electronic mode from the place where I am participating.

CS Ebrahim Nimuchwala, Company Secretary of the Company to confirm that the quorum is present for the meeting.

The Company Secretary to authenticate the attendance of the Board members and other person(s) participating through Video- Conferencing in the attendance register.



Agenda item no. 2:

To grant leave of absence, if any.

Explanatory Note/Draft Resolution(s):

The members to take note of request for leave of absence received from any member if requested for the same, subject to compliance with quorum requirement to conduct the meeting.



Agenda item no. 3:**To note the terms of reference of the Committee.****Explanatory Note/Draft Resolution(s):**

Mr. Pankaj Ramesh Samani, Chairman of the Rights Issue Committee, to apprise the members that the Committee was formed by the Board of Directors in its meeting held on May 29, 2024 to oversee the proposed Rights Issue of the Company with the following terms of reference:

- i. to appoint and enter into arrangements with registrar to the issue, advertising agency, banker(s) to the Rights Issue and all other intermediaries and advisors necessary for the Rights Issue, to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., in connection therewith;
- ii. to negotiate, authorize, approve and pay commission, fees, remuneration, expenses and / or any other charges to the applicable agencies / persons and to give them such directions or instructions as it may deem fit from time to time;
- iii. to approve and adopt any financial statements prepared for purposes of inclusion in the Issue Documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchange, if required;
- iv. to negotiate, finalise, settle and execute the issue agreement, registrar agreement, underwriting agreement, if any, advertising agency agreement, if any, banker to the issue agreement and any other agreement with an intermediary and all other necessary documents, deeds, agreements and instruments in relation to the Rights Issue, including but not limited to any amendments/modifications thereto;
- v. to take necessary actions and steps for obtaining relevant approvals from SEBI, the Stock Exchange, RBI, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue;
- vi. to finalise the Issue Documents and any other documents as may be required and to file the same with SEBI, if require, Stock Exchange and other concerned authorities and issue the same to the Shareholders of the Company or any other person in terms of the Issue Documents or any other agreement entered into by the Company in the ordinary course of business;
- vii. to approve, finalize and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s)/ supplement(s)/ corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/or such other applicable authorities;



- viii. to decide in accordance with applicable law, the terms of the Rights Issue, the total number, issue price and other terms and conditions for issuance of the Specified Securities to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required, in consultation with the Lead Manager(s);
- ix. to fix the record date for the purpose of the Rights Issue for ascertaining the names of the eligible Shareholders who will be entitled to the Specified Securities, in consultation with the Stock Exchange;
- x. to decide the rights entitlement ratio in terms of number of Specified Securities which each existing Shareholder on the record date will be entitled to, in proportion to the equity shares held by the eligible Shareholder on such date;
- xi. to open bank accounts with any nationalised bank / private bank / scheduled bank for the purpose of receiving applications along with application monies and handling refunds in respect of the Rights Issue;
- xii. to appoint the collecting bankers for the purpose of collection of application money for the Rights Issue at the mandatory collection centres at the various locations in India;
- xiii. to decide on the marketing strategy of the Rights Issue and the costs involved;
- xiv. to decide in accordance with applicable law on the date and timing of opening and closing of the Rights Issue and to extend, vary or alter or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, the Stock Exchange or other authorities from time to time;
- xv. to issue and allot Specified Securities in consultation with the Lead Manager(s), the registrar, the Stock Exchange and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting the equity shares arising out of the Rights Issue;
- xvi. to sign the listing applications, print share certificates, issue ASBA instructions and securities certificates;
- xvii. to apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the Rights Issue (in favour of the parties willing to subscribe to the same);
- xviii. to decide, at its discretion, the proportion in which the allotment of additional Specified Securities shall be made in the Rights Issue;
- xix. to take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the Rights Issue;



- xx. to dispose of the unsubscribed portion of the Specified Securities in such manner as it may think most beneficial to the Company, including offering or placing such Specified Securities with promoter and / or promoter group / banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons as the Rights Issue Committee may in its absolute discretion deem fit;
- xxi. to make necessary changes and to enter the names of the renounees, if they are not members of the Company in the register of members of the Company;
- xxii. to decide the mode and manner of allotment of the Specified Securities if any not subscribed and left / remaining unsubscribed after allotment of the Specified Securities and additional Specified Securities applied by the Shareholders and renounees;
- xxiii. to finalise the basis of allotment of the Specified Securities in consultation with Lead Manager(s), registrar and the Stock Exchange, if necessary, including to decide the treatment of fractional entitlement, if any, in relation to the Specified Securities to be issued pursuant to the Rights Issue;
- xxiv. to appoint underwriters and decide the underwriting obligations inter-se and such other terms and conditions thereof, as it may deem fit and to enter into underwriting agreement for this purpose;
- xxv. to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the Specified Securities and the equity shares arising out of it, as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of the Specified Securities and the equity shares arising out of it; and
- xxvi. to take all such steps or actions and give all such directions as may be necessary or desirable in connection with the Rights Issue and also to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issuance and allotment of Specified Securities and equity shares arising out of it, as aforesaid and to do all such acts and deeds in connection therewith and incidental thereto, as the Rights Issue Committee may in its absolute discretion deem fit.



Agenda item no. 4:

To consider, approve and adopt the restated financial statements as on and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 along with the examination record dated September 19, 2024 issued by M/s. Mehta & Mehta. (FRN: 016513C), Chartered Accountants, the statutory auditor of our Company, each prepared in accordance with applicable accounting standard in India, as restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Explanatory Note/Draft Resolution(s):

The members of the Rights Issue Committee to consider, review and approve the restated financial statements as on and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 each prepared in accordance with applicable accounting standard in India, as restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. After discussion, the following resolution may be passed:

“RESOLVED THAT the Committee hereby approves the restated financial statements as on and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 along with the examination record dated September 19, 2024 issued by M/s. Mehta & Mehta. (FRN: 016513C), Chartered Accountants, the statutory auditor of our Company, each prepared in accordance with applicable accounting standard in India, as restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

RESOLVED FURTHER THAT Mr. Pankaj Samani (DIN: 06799990), Managing Director and / or Mr. Kaushal Uttam Shah (DIN: 02175130), Director and / or Mr. Chirag Samani, Chief Financial Officer and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby jointly or severally authorised to sign the aforesaid restated financial statements for each of the financial year as referred above.

RESOLVED FURTHER THAT Mr. Pankaj Samani, Managing Director and / or Mr. Chirag Samani, Chief Financial Officer and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby jointly or severally hereby authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”



Agenda item no. 5:

To consider, approve and take on record the issue size for the proposed rights issue and to determine the nature of security / instrument to be offered under the proposed rights issue to the existing shareholders.

Explanatory Note/Draft Resolution(s):

The members of the Rights Issue Committee to consider, approve and take on record the issue size of the proposed rights issue and to determine the nature of the security / instrument to be offered under the proposed rights issue to the existing shareholders. After discussion, the following resolution may be passed:

“RESOLVED THAT, in accordance with the provisions of Sections 62 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with The Companies (Share Capital and Debenture) Rules, 2014, and in accordance with the applicable provisions of Foreign Exchange Management Act, 1999 (the “FEMA”), the guidelines and clarifications issued by the Government of India (“GOI”), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI Regulations”), the Memorandum of Association and Articles of Association of the Company and any other applicable laws, regulations, policies or guidelines, and subject to the approval, consent, permission and sanction to the extent necessary of any authorities, as maybe necessary, including the approval of the GOI, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Registrar of Companies (“RoC”) and all other concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, including the approval, consent, permission and sanction of any lenders or other third parties and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (the “Board”) which shall include a duly authorised Committee or Sub- Committee thereof, the consent of the Rights Issue Committee be and is hereby accorded to create, offer, issue and allot warrants, each convertible into, or exchangeable for, 1 (one) existing fully paid-up equity share of the Company having face value of ₹ 10/- (Indian Rupee Ten Only) (“Warrants”), to the members of the Company as on the record date to be fixed for the purpose, at par or at a premium, on Rights Issue basis, aggregating to upto an amount of Rs. 49.99 crores (Rupees Forty-Nine Crores Ninety-Nine Lakhs only) (the “Specified Securities”) for raising funds for the Company in the ratio to be determined by the Board / Rights Issue Committee at such price and premium as may be decided, so that the funds raised by way of right issue of Specified Securities is not more than Rs. 49.99 crores, and on such other terms and conditions as the Board of Directors / Rights Issue Committee of the Company may think fit.



RESOLVED FURTHER THAT the Specified Securities issued and allotted pursuant to the offer as well as Equity Shares arises pursuant to conversion, shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT such of the Specified Securities issued as are not subscribed in the Issue may be disposed of by the Board / Committee to such persons and in such manner and on such terms as the Committee in its absolute discretion may deem most beneficial to the Company including offering or placing such Specified Securities with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons including the Directors, promoters of the Company or their relatives as the Board/ Committee may in its absolute discretion deem fit.”



Agenda item no. 6:

To consider, adopt and take on record the (i) materiality threshold for identification of 'material' outstanding dues to creditors and (ii) the working capital estimations to be disclosed in the Draft Letter of Offer.

Explanatory Note/Draft Resolution(s):

The members of the Rights Issue Committee to consider, adopt and take on record the (i) materiality threshold for identification of 'material' outstanding dues to creditors and (ii) the working capital estimations to be disclosed in the Draft Letter of Offer.



Agenda item no. 7:

To consider and approve the Draft Letter of Offer for the proposed Rights Issue of the Company.

Explanatory Note/Draft Resolution(s):

The members of the Rights Issue Committee to consider, review and approve the Draft Letter of Offer for the proposed Rights Issue of the Company. After discussion, the following resolution may be passed:

“RESOLVED THAT the Committee hereby approves the Draft Letter of Offer for the proposed Rights Issue of the Company (“DLOF”) as placed before this meeting duly initialed by the chairman of this meeting for identification purpose, for submission to BSE Limited and / or such other regulatory authorities as may be required under the applicable statutes, with authority to Mr. Pankaj Samani (DIN: 06799990), Managing Director to make such changes to the same as may be necessary to update the same with any material information including financial results, which is required to be included to give a more accurate status of the affairs of the Company.

RESOLVED FURTHER THAT Mr. Pankaj Samani, Managing Director and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby severally authorised to submit the DLOF to BSE Limited and issue the necessary statutory public advertisement in newspapers, if any prescribed under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the “SEBI ICDR Regulations”).”



Agenda item no. 8:

To review and discuss the status of proposed Rights Issue.

The Chairman to brief the Committee about the status of Rights Issue of the Company.



Agenda item no. 9:

Any other subject with the permission of the chair.



Ph. +91 77199 13351 <http://www.cineradcommunications.com>
cinerad@gttsolutions.in



80, Burtolla Street, Kolkata,
West Bengal, India 700007