

CARGOSOL LOGISTICS LIMITED

CIN: L63000MH2011PLC214380

Regd. Off.: 502, Swaroop Arcade Sahar Road, Andheri - East Mumbai- 400099

Tel No.: + 91-22-6612 6000; Email: care@cargosol.com | Website: <https://cargosol.com/>

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF CARGOSOL LOGISTICS LIMITED WILL BE HELD ON WEDNESDAY, 01ST FEBRUARY, 2023 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VIDEO MEANS (OVAM) MUMBAI 400099 TO TRANSACT THE FOLLOWING BUSINESS:

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Special Business

1. INCREASE IN MANAGERIAL REMUNERATION OF MR. ROSHAN ROHIRA, MANAGING DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of managerial remuneration of Mr. Roshan Rohira (DIN: 01608551), Managing Director of the Company, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of

profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

2. REVISION IN REMUNERATION OF MR. SAMUEL MULIYIL, CHAIRMAN AND DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of payment of remuneration to Mr. Samuel Muliyl (DIN: 01608626), Director and Chairman of the Company, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Board of Directors of the Company be altered, enhanced, widened, or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such

acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

3. REVISION IN REMUNERATION OF MRS. STALGY MULIYIL, DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of payment of remuneration to Mrs. Stalgy_Muliyil (DIN: 06417315), which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI ODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened, or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

FOR CARGOSOL LOGISTICS LIMITED

Sd/-

Roshan Rohira

Director

DIN: 01608551

Date : 06th January 2023

Place: Mumbai

Notes:

1. For the purpose of the Companies Act, 2013 ("Act"), the proceedings of the meeting shall be deemed to take place at 502, Swaroop Arcade Sahar Road, Andheri - East Mumbai - 400099
2. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
3. This EGM is being convened in compliance with applicable provisions of the Act and the rules made thereunder; provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); the provisions of General Circular No. 14/2020 dated April 8, 2020; General Circular No.17/2020 dated April 13, 2020; General Circular No. 20/2020 dated May 5, 2020 and General Circular no. 20/2021 dated December 08, 2021 and General Circular No. 3/2022 dated May 05, 2022 issued by Ministry of Corporate Affairs issued by the MCA (collectively referred to as "MCA Circulars"); and SEBI Circular dated May 13, 2022, ref SEBI/HO/CFD/CMD2/CIR/P/2022/62.
4. The helpline number regarding any query/assistance for participation in the EGM through VC/OAVM is Tel: 022-49186175, Tel: 1800-222-990.
5. Since, the EGM is being conducted through VC/OAVM; there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
6. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the schedule time of the EGM. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
7. Members can raise questions during the meeting or in advance at cs@cargosol.com . However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Extra-Ordinary General Meeting is annexed hereto.

9. Institutional / Corporate Shareholders (i.e. other than individuals / NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Company by email through its registered email address to cs@cargosol.com.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
11. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agent of the Company ("RTA") in case the shares are held in physical form.
- Registration of Email Id:
- a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, log in details for e-voting are being sent on the registered email address.
- b) In case the shareholder has not registered his/her/their emails address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions to be followed:
- i. Kindly log in to the website of the RTA, namely, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
- ii. In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
- iii. Alternatively, Members may send an e-mail request to the email id: enotices@linkintime.co.in along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in the case of physical folio.
12. The Register of Members and Share Transfer Books of the company will remain closed from Thursday, 26th January, 2023 to Wednesday, 01st February, 2023

13. A person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on Saturday, 31st December, 2022 being the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting during the EGM. Persons who are not Members as on the cut-off date, but have received this notice, should treat receipt of this Notice for information purpose only.
14. The remote e-voting period begins on Sunday, January 29, 2023 at 9.00 A.M. (IST) and ends on Tuesday, January 31, 2023 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. A person who is not a Member as on the cut-off date shall treat this notice for information purpose only.
15. Members seeking any information with regard to any matter to be placed at the EGM are requested to write to the Company through an email on cs@cargosol.com.
16. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of questions and number of speakers depending upon the availability of time, for smooth conduct of the EGM. The Company has also provided the facility to the Members to ask questions to the panellist via active chat-board during the EGM and the same would be responded by the Company appropriately
17. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
18. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by Link Intime India Private Limited are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.
19. Members holding shares in physical form are requested to notify immediately changes, if any, in their address or bank mandate to the Company/Registrar & Share Transfer Agents (RTA) i.e. Link Intime India Private Limited ("LIPL") quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialized (electronic) form may update such details with their respective Depository Participants. The Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the shareholders.

20. Pursuant to MCA Circulars, a designated email address i.e., cs@cargosol.com, has been created by the company so that the Members can convey their vote, when a poll is required to be taken during the meeting on any resolution at such designated email address through their email addresses which are registered with the RTA/DP.
21. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at Extra-Ordinary General Meeting of the Company by electronic means through E-voting facility provided by Link Intime India Private Limited.
22. Ms. Priti Jajodia, Practicing Company Secretary (COP-19900) have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at <https://cargosol.com/> and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> immediately after the declaration of Result by the Chairman or any person authorized by him in writing and communicated to BSE.

E- VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members a facility to exercise their right to vote on business proposed to be transacted at the Extra-Ordinary general Meeting (EGM) by electronic means and the business may be transacted through e-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the EGM, ("remote e-voting") will be provided by Link Intime India Private Limited (LIPL).

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In Conformity with the Provisions of Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the items of special business of the Notice and the same should be taken as forming part of the notice.

Item No. 1

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 06th January, 2023 approved the revision of remuneration payable to Mr. Roshan Rohira, Managing Director of the Company effective from 01st February, 2023. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Roshan Rohira as mentioned below.

Terms and Conditions:

A. REMUNERATION:

1. Basic Pay:

Rs. 1,00,000/- per month.

2. Commission:

Commission as may be decided by the Board of Directors based on the net profit of the Company in each year, not exceeding 1% of the Net Profits.

3. Perquisites:

- i) House Rent Allowance of Rs. 50,000/-per month
- ii) Medical Reimbursement: Reimbursement of actual medical expenses incurred in India and / or abroad for self and family Rs. 1,250/- per month.
- iii) Company's contribution towards Provident Fund, Superannuation Fund or annuity as per the Rules of the Company: 12 % of the Basic pay.
- iv) Gratuity, not exceeding one half months' Salary for each completed year of service.
- v) Other Perquisites and allowances in addition to salary of Rs. 4,18,750 /- per month.
- vi) Provision of car use on Company's business and telephone at residence which will not be considered as perquisites. However, the use of office car for personal use and personal long distance calls on telephone will be billed by the Company to the Director.
- vii) Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 06th January, 2023 proposed to increase remuneration payable to Mr. Roshan Rohira, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment of remuneration to Mr. Roshan Rohira, Managing Director.

Accordingly, the Board recommends the resolution set forth in Item No. 1 relating to increase in the managerial remuneration payable to Mr. Roshan Rohira, Managing Director, by way of Special Resolution.

Except Mr. Roshan Rohira, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 2

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 06th January, 2023 approved the revision of remuneration payable to Mr. Samuel Muliylil, Chairman and Director of the Company effective from 01st February, 2023. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Samuel Muliylil as mentioned below.

Terms and Conditions:

A. REMUNERATION:

1. Basic Pay:

Rs. 1,00,000/- per month.

2. Commission:

Commission as may be decided by the Board of Directors based on the net profit of the Company in each year, not exceeding 1 % of the Net Profits.

3. Perquisites:

- i) House Rent Allowance of Rs. 50,000/- per month
- ii) Medical Reimbursement: Reimbursement of actual medical expenses incurred in India and / or abroad for self and family Rs. 1,250 per month.
- iii) Company's contribution towards Provident Fund, Superannuation Fund or annuity as per the Rules of the Company: 12 % of the Basic pay.
- iv) Gratuity, not exceeding one half months' Salary for each completed year of service.
- v) Other Perquisites and allowances in addition to salary of Rs. 4,18,750 /- per month.

- vi) Provision of car use on Company's business and telephone at residence which will not be considered as perquisites. However, the use of office car for personal use and personal long distance calls on telephone will be billed by the Company to the Director.
- vii) Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 06th January, 2023, to increase remuneration payable to Mr. Samuel Muliylil, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of Special resolution, for payment of remuneration to Mr. Samuel Muliylil, Chairman and Director of the Company.

Accordingly, the Board recommends the resolution set forth in Item No. 2 relating to increase in the managerial remuneration payable to Mr. Samuel Muliylil, Chairman and Director, by way of Special Resolution.

Except Mr. Samuel Muliylil, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 3

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 06th January, 2023 approved the revision of remuneration payable to Mrs. Stalgy Muliylil, Director of the Company effective from 01st February, 2023. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mrs. Stalgy Muliylil as mentioned below.

A. REMUNERATION:

1. Basic Pay:

Rs. 15,000/- per month.

2. Commission:

Commission as may be decided by the Board of Directors based on the net profit of the Company in each year, not exceeding 1% of the Net Profits.

3. Perquisites:

- i) House Rent Allowance of Rs. 7,500/- per month

- ii) Medical Reimbursement: Reimbursement of actual medical expenses incurred in India and / or abroad for self and family Rs. 1,250/- per month.
- iii) Company's contribution towards Provident Fund, Superannuation Fund or annuity as per the Rules of the Company: 12 % of the Basic pay.
- iv) Gratuity, not exceeding one half months' Salary for each completed year of service.
- v) Other Perquisites and allowances in addition to salary of Rs. 1,12,350/- per month.
- vi) Provision of car use on Company's business and telephone at residence which will not be considered as perquisites. However, the use of office car for personal use and personal long distance calls on telephone will be billed by the Company to the Director.
- vii) Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 06th January, 2023, to increase remuneration payable to Mrs. Stalgy Muliyl subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of Special resolution, for payment of remuneration to Mrs. Stalgy Muliyl.

Accordingly, the Board recommends the resolution set forth in Item No. 3 relating to increase in the remuneration payable to Mrs. Stalgy Muliyl, by way of Special Resolution.

Except Mrs. Stalgy Muliyl, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

FOR CARGOSOL LOGISTICS LIMITED

Sd/-

Roshan Rohira

Director

DIN: 01608551

Date: 06th January, 2023

Place: Mumbai