

ARUNIS ABODE LIMITED

(formerly known as M. B. Parikh Finstocks Limited)

CIN: L70100GJ1994PLC021759

Regd. Office: Desai House, Survey No. 2523, Coastal Highway, Umersadi, KillaPardi, District Valsad – 396125, Gujarat.

Mobile No.: +91- 70456 77788 Website: www.mbpfin.com; Email: corporate@mbpfin.com

NOTICE

Notice is hereby given that an **Extraordinary General Meeting (EGM)** of the members of **Arunis Abode Limited** (formerly known as M. B. Parikh Finstocks Limited) will be held on **Friday, 18th December, 2020 at 4:30 PM** through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”) without physical presence of the Members at a common venue, in accordance with the General Circular No. 14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020 and 33/2020 dated 28th September, 2020 issued by Ministry of Corporate Affairs (**‘MCA Circulars’**), to transact the business mentioned below. The proceedings of the EGM shall be deemed to be conducted at the Corporate Office of the Company situated at 1106, Viva Hubtown, 11th Floor, Western Express Highway, Jogeshwari (East), Mumbai – 400060, which shall be the deemed venue of the EGM.

SPECIAL BUSINESS:

ITEM NO. 1: TO CONSIDER RE-CLASSIFICATION OF PROMOTER AND PROMOTER GROUP OF THE COMPANY:

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and successful completion of Open Offer made by Mr. Denis B. Desai (“Acquirer”/“New Promoter”) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subject to necessary approvals from BSE Limited, where equity shares of the Company are listed, and other appropriate Regulatory authorities, as may be necessary, the consent of the members of the Company be and is hereby accorded to designate the Acquirer viz. Mr. Denis B. Desai as Promoter of the Company and re-classify outgoing “Promoters and Promoter Group” viz. Mr. Digant M. Parikh, Mrs. Monalisa D. Parikh, Mrs. Sudhaben P. Kapadia and Parikh Shares and Stocks Pvt. Ltd. to “Public category”.

RESOLVED FURTHER THAT upon receipt of approval from the BSE Limited for reclassification of the promoters as aforesaid, the Company shall effect such reclassification in the statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ensure necessary compliances under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient for the purpose of giving effect to the above resolution and to settle any questions, difficulties or doubts that may arise in this regard and to submit all the requisite applications, representations, filings etc. with BSE Limited and other regulatory authorities as may be required in this regard.”

ITEM NO.2: APPOINTMENT OF MRS. DHARA D. DESAI AS MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (" the Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such approvals, the appointment of Mrs. Dhara D. Desai (DIN: 02926512), as Managing Director of the Company for a term of Five (5) years with effect from 11th November, 2020, at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) per month be and is hereby approved with the authority of the Board of Directors to revise the terms and conditions of her appointment with respect to remuneration payable on recommendation of Nomination and Remuneration Committee and approval of Audit Committee from time to time, within the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mrs. Dhara D. Desai as Managing Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of Schedule V of the Companies Act, 2013."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this resolution."

**By order of the Board of Directors of
Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)**

Sd/-

Hirak Patel

Company Secretary & Compliance Officer

Membership No.: A50810

Place: Mumbai

Date: 11th November, 2020

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto and forms part of this notice.
2. As you are aware, in view of continuing lockdown situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ('MCA') has vide Circulars No. 14/2020 dated April 8, 2020 read with 17/2020 dated April 13, 2020, 22/2020 dated 15th June, 2020 and 33/2020 dated 28th September, 2020 have permitted holding of EGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the Members at a common venue. In compliance with the applicable provisions of the Act and MCA Circulars, the EGM will be conducted through VC / OAVM, without physical presence of the members at a common venue. The Company has engaged services of Central Depository Services (India) Limited (CDSL) for facilitating conducting of EGM and voting through electronic means i.e., remote e-voting and voting during the EGM.
3. In accordance with the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Corporate office of the Company situated at 1106, Viva Hubtown, 11th Floor, Western Express Highway, Jogeshwari (East), Mumbai – 400060, Maharashtra.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM will be held pursuant to the said MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip including the Route Map are not annexed to this Notice.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. Institutional/ Corporate members intending to represent through their Authorised Representatives in the EGM through VC/OAVM and to vote through remote e-voting or vote at the EGM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to the designated e-mail address of the Company i.e. corporate@mbpfin.com and to CDSL i.e. helpdesk.evoting@cdslindia.com
7. Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communication including Annual Report, Notices and Circulars etc. from the company electronically. Members can do this by updating their email addresses with their depository participants.

8. Pursuant to 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, and MCA Circulars dated April 08, 2020 and April 13, 2020 read with 15th June, 2020 and 28th September, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the EGM will be provided by the CDSL.
9. The cut off date for the purpose of determining eligibility of the members for voting in connection with the EGM has been fixed as Friday, 11th December, 2020.
10. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
11. The Members can join the EGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the EGM without restriction on account of first come first served basis.
12. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.mbpfin.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
14. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars No. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020.
15. The Board of Directors of the Company has appointed CS Manish Baldeva (FCS 6180), Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane as Scrutinizer to scrutinize the voting through remote e-voting process and during the EGM in a fair and transparent manner.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER

- (i) The remote e-voting period begins on Tuesday, 15th December, 2020 (9.00 A.M.) and ends on Thursday, 17th December, 2020 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 11th December, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as

Bank Details OR Date of Birth (DOB)	recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; manish@csmanishb.in and corporate@mbpfin.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporate@mbpfin.com . The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporate@mbpfin.com. These queries will be replied to by the company suitably by email.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

ITEM NO. 1:

Mr. Denis B. Desai shown interest to takeover the management of the Company by acquiring majority of stake in the Company. Accordingly, he entered into a Share Purchase Agreement dated 16th December, 2019 with the existing promoters of the Company viz. Mr. Digant M. Parikh, Mrs. Monalisa D. Parikh, Mrs. Sudha P. Kapadia and Parikh Shares & Stocks Pvt. Ltd. for acquisition of their entire shareholding of 2,034,968 Equity Shares of the Company representing 67.83% of the total paid up share capital of the Company held by them at a price of Rs. 15/- per share. Upon entering into the said Share Purchase Agreement, and in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Mr. Denis B. Desai made an Open Offer on 3rd February, 2020 to acquire upto 7,80,000 (26%) Equity Shares of the Company from the public shareholders at a price of Rs. 15/- per share.

The open offer was opened on 17th February, 2020 and closed on 3rd March, 2020. Total 69,871 (2.32%) Equity Shares of the Company were offered by the public shareholders under said open offer. Saffron Capital Advisors Pvt. Ltd. was appointed as "Manager to the Open Offer" by the acquirer.

Pursuant to the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the Company has received request letters dated 17th June, 2020 from Mr. Digant M. Parikh, Mrs. Monalisa D. Parikh, Mrs. Sudhaben P. Kapadia and Parikh Shares And Stocks Pvt. Ltd., being "Outgoing Promoter and Promoter Group", seeking their re-classification under "Public" category.

The Board of Directors of the Company in its meeting held on 20th July, 2020 has analysed, reviewed and considered their request and noted the fact that the aforementioned outgoing promoters are not in control and management over the affairs of the Company, neither they have any say in the management decisions of the Company. Also, as on the date of receipt of reclassification requests from the outgoing promoters, none of them were holding any shares in the Company and have any kind of special rights in the Company. The Board also noted that the outgoing promoters seeking reclassification do not have any representation on the Board of Directors (including through nominee director) of the Company. The Board also noted that the outgoing promoters are not 'wilful defaulter' as per the Reserve Bank of India Guidelines and are not fugitive economic offenders.

The Board also noted that the Company is in compliance with the requirements of Minimum Public Shareholding as required under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding; and the trading in the shares of the Company has not been suspended by the BSE Ltd. Further, the Company does not have any outstanding dues to the SEBI, the BSE Ltd. or Depositories.

Further, the Board also noted that pursuant to completion of Open Offer made by Mr. Denis B. Desai in terms of the provisions of Regulations 3(1) and (4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, he has acquired the substantial shareholding and control in the Company and therefore, will be categorized as "Promoter" of the Company.

Detail of shareholding of the outgoing Promoters and Promoter group is as follows:

Name of the outgoing Promoters	Shareholding (Prior Open Offer)		Shareholding (After Open Offer)	
	No. of Equity Shares	%	No of Equity Shares	%
Mr. Digant M. Parikh	17,86,158	59.54	NIL	0
Mrs. MonalisaD. Parikh	2,48,010	8.27	NIL	0
Mrs. SudhabenP. Kapadia	600	0.02	NIL	0
Parikh Shares and Stocks Pvt. Ltd.	200	0.01	NIL	0

The outgoing promoters / promoter group have also confirmed that they:

- i. do not hold more than ten percent of the total voting rights in the Company;
- ii. do not exercise control over the affairs of the listed entity directly or indirectly;
- iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. shall not be represented on the Board of Directors (including not having a nominee director) of the Company;
- v. shall not act as a key managerial person in the Company;
- vi. are not a 'willful defaulter' as per the Reserve Bank of India Guidelines; and
- vii. are not a fugitive economic offender.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item no. 1 of the Notice for approval of the members of the Company.

Except Mr. Denis B. Desai and Mrs. Dhara D. Desai, none of the Directors or Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in this Resolution.

ITEM NO. 2:

The Board of Directors of the Company at its meeting held on 11th November, 2020 appointed Mrs. Dhara D. Desai (DIN: 02926512) as Managing Director of the Company for a term of Five (5) years with effect from 11th November, 2020 on such terms and conditions as mentioned in the resolution set out at Item no. 2 of Notice of EGM of the Company, subject to approval of the members at their General Meeting.

Mrs. Dhara D. Desai, aged 40 years completed her Bachelor of Science from University of Mumbai. She has 10 years of experience in Strategic Leadership offering Strategic advisory to top Management teams of educational Institutions and Real Estate Industry with respect to business expansions, risk policies and procedures, development and fund sourcing, capital restructuring, trading in the field of Textile Materials. Considering her experience, the Board considers that her association would be of immense benefit to the Company. Accordingly, the Board recommends the Special Resolution as set out in Item No. 2 of the Notice of EGM of the Company for the approval of the members of the Company.

A brief resume of Mrs. Dhara D. Desai and other relevant details relating to her appointment as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) including additional details required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Act, are provided as an Annexure – 1 to the Notice of EGM of the Company.

Except Mrs. Dhara D. Desai, being appointee and Mr. Denis B. Desai, Chief Financial Officer of the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

**By order of the Board of Directors of
Arunis Abode Limited**
(formerly known as M. B. Parikh Finstocks Limited)

Place: Mumbai
Date: 11th November, 2020

Sd/-
Hirak Patel
Company Secretary & Compliance Officer
Membership No.: A50810

Annexure - 1

INFORMATION OF DIRECTOR BEING PROPOSED TO BE APPOINTED AS PER REGULATIONS 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS IS GIVEN BELOW:

Name	Mrs. Dhara D. Desai
Date of Birth	11 th March, 1980
Age	40 Years
Qualification	Bachelor of Science from University of Mumbai
Experience (including expertise in specific functional area)	She has 10 years of experience in Strategic Leadership offering Strategic advisory to top Management teams of educational Institutions and Real Estate Industry.
Terms and Conditions of appointment	For a term of 5 years w.e.f. 11 th November, 2020, not liable to retire by rotation.
Remuneration sought to be paid	Rs. 4,80,000/- per annum
Remuneration last drawn	Not Applicable
Date of first appointment on the Board	14 th May, 2020
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of Mr. Denis B. Desai, Chief Financial Officer of the Company
Number of meetings of Board attended during the year.	Five (5)
Directorship/ Membership/ Chairmanship of Committees of other Boards.	Directorship in the following companies: <ol style="list-style-type: none">1. Arudha Traders Private Limited2. Kenil Financial and Consultancy Services Private Limited3. Arunis Realties Private Limited4. Arunis Financial and Management Consultant Private Limited

ANNEXURE TO STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The details as required under Clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

I General Information				
	(1)	Nature of industry	The Company was engaged in the business of share broking and allied activities. The Company is now starting business in the field of real estate.	
	(2)	Date or expected date of commencement of commercial production.	The Company is in existence and operation since 1994.	
	(3)	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus.	Not Applicable	
	(4)	Financial performance based on given indicators (during the year ended 31 st March, 2020)	EPS	Rs. (0.09)
			Return on Net Worth	(0.56%)
	(5)	Foreign investments or collaborators, if any	NIL	
II Information about the appointee				
	A	Mrs. Dhara D. Desai		
	(1)	Background details	Mrs. Dhara D. Desai, aged 40 years completed her Bachelor of Science from University of Mumbai. She has 10 years of experience in Strategic Leadership offering Strategic advisory to top Management teams of educational Institutions and Real Estate Industry with respect to business expansions, risk policies and procedures, development and fund sourcing, capital restructuring, trading in the field of Textile Materials.	
	(2)	Past Remuneration	Nil	
	(3)	Recognition or awards	Nil	
	(4)	Job profile and her suitability	Mrs. Dhara D. Desai would be responsible for the day to day affairs of the Company. Considering her qualification and experience for the growth of the Company as well as capacity to manage the emerging challenges in the times to come, appointment of Mrs. Dhara D. Desai as Managing Director would be beneficial to the Company.	
	(5)	Remuneration proposed	Rs. 4,80,000/- per annum.	

	(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Considering her experience, the terms of the remuneration payable to Mrs. DharaD. Desai are considered fair, just and reasonable and are at par with the standards of the industry in which the Company operates.
	(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mrs. Dhara D. Desai has no other pecuniary relationship with the Company, directly or indirectly, or with managerial personnel, except that she is wife of Mr. Denis B. Desai, Chief Financial Officer of the Company.
	III	Other Information	
	(1)	Reasons of loss or inadequate profits	The Company had low level of business activities during the financial year 2019-20.
	(2)	Steps taken or proposed to be taken for improvement	The Company has entered into its new line of business with related to real estate activities and it expects tremendous growth.
	(3)	Expected increase in productivity and profits in measurable terms	The Company hopes to increase in revenue and profits by improved margins in future in new line of business viz. real estate activities, however, it cannot be quantified at this point of time, owing uncertainties in the market due to current COVID-19 pandemic situation.