

# PROLIFIC RESOLUTION PRIVATE LIMITED

CIN: U74999RJ2019PTC064522

## Notice

**NOTICE** is hereby given that the Extra Ordinary General Meeting (EGM) of the Members of Prolific Resolution Private Limited ("the Company") is scheduled to be held on a shorter notice, on Thursday, March 27, 2025, at 12:00 noon at Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083 to transact the following business:

### SPECIAL BUSINESS:

#### **1. To appoint Mr. Jitendra Sharma (DIN: 10918379) as Director of the Company in the capacity of Non- Executive Non-Independent Director liable to retire by rotation**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and Section 161 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendments, statutory modifications, or, re-enactments thereof, for the time being in force), and in accordance with the Articles of Association of the Company, (read with Schedule IV to the Act, and pursuant to the provisions of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Jitendra Sharma (DIN: 10918379) as a Director (Non-Executive, Non-Independent) of the Company, who was appointed as an Additional Director by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on January 30, 2025, and who holds office up to the date of this General Meeting, and in respect of whom the Company has received notice in writing from a Member, proposing the candidature of Mr. Jitendra Sharma, for appointment as a Director along with his consent to act as a Director and declaration that he is not disqualified to act as such in the prescribed forms under the Act ("the Act"). under Section 160 of the Companies Act, 2013, liable to retire by rotation."

**RESOLVED FURTHER THAT** Mr. Manish Khanna, Chairman, Mr. Jaspreet Bhullar, and Mr. Nitesh Kumar Jha, Directors of the Company, and Ms. Rhea Kharche, Company Secretary, be and are hereby severally authorized to file necessary forms and returns with the Registrar of Companies, Ministry of Corporate Affairs, and to sign and issue any documents on behalf of the Company, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

#### **2. To consider and approve the proposal for borrowing a sum up to Rs. 400 Crore (in one or more tranches) by way of Inter-Corporate Deposit(s) from Hindustan Construction Company Limited (HCC)**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:



**Registered Office:** Second Floor, Shop No. 35, Sector-6, Near Hotel Deep, Malviya Nagar, Jaipur-302017

**Correspondence Address:** Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083

**Email:** secretarial@hccindia.com **Tel:** +91 22 2575 1000

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**"RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company's Policy on "Materiality of Related Party Transactions and Dealing with Related Party Transactions" and all other laws and regulations, as may be applicable, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for borrowing a sum up to Rs. 400 Crore (Rupees Four Hundred Crore only) on an arms-length basis and accrue interest at a rate as may be determined by the Board (subject to at all times such interest rate determined at arms-length basis). in one or more tranches, initially for a period of one year from the date of disbursement and renewable yearly on mutually agreed basis, repayable by the Company in full, on arms-length terms, once debt to existing Lenders of the Company is fully repaid, to be utilized for its business activities including debt repayment, by way of Inter-Corporate Deposit(s) from Hindustan Construction Company Limited (HCC), a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, which is within the aggregate borrowing limits of ₹5,000 Crore (Rupees Five Thousand Crore only) approved by the Members pursuant to Section 180(1)(c) of the Act vide Special Resolution passed on January 07, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), and the Company Secretary for the time being in force, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this Resolution."

**Registered Office:**

Second Floor, Shop No. 35,  
Sector-6, Near Hotel Deep,  
Malviya Nagar, Jaipur,  
Rajasthan-302017

By Order of the Board

**For Prolific Resolution Private Limited**



Rhea Kharche  
Company Secretary

Place: Mumbai

Date: March 24, 2025

# PROLIFIC RESOLUTION PRIVATE LIMITED

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1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate Members intending to send their authorised representatives to attend the Extra Ordinary General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of their Board Resolution together with the respective specimen signature of the representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement, pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Extra Ordinary General Meeting is annexed hereto and forms part of the Notice.
4. A Route Map showing the directions to reach the venue of the Extra Ordinary General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".

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By Order of the Board  
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Rhea Kharche  
Company Secretary

Place: Mumbai

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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS

### Item No. 1

The Members are informed that, as per the Investment Agreement dated September 18, 2023, Jadeja Investments Management Private Limited, have a right to appoint three Directors on the Board. In light of the resignation of Mr. Hiren Mahadevia from the Directorship on December 05, 2024, Mr. Jitendra Sharma was proposed to be appointed to fill in the resultant vacancy.

In terms of the provisions of Section 161 and other applicable provisions of the Companies Act 2013, if any and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("SEBI Listing Regulations"), the approval of the Board was sought for the appointment of Mr. Jitendra Sharma (DIN: 10918379) as an Additional Director in the capacity of Non-Executive Non-Independent Director of the Company, liable to retire by rotation, subject to approval of the Members of the Company in the ensuing General Meeting or three months from the date of his appointment, whichever is earlier as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board took note that the Company had received Mr. Jitendra Sharma's consent to act as a Director in Form DIR-2 along with a confirmation in Form DIR-8 stating that he is not disqualified from holding office as prescribed under Section 152 and Section 164 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **Brief profile of Mr. Jitendra Sharma is given hereunder:**

"Mr. Jitendra Sharma, an Economics graduate from the University of Rajasthan, is a dynamic professional with expertise in project execution, management, accounting, and finance. Since joining the Ashapura Group in 2013, he has been instrumental in leading its Solar and Wind Power projects, leveraging his deep understanding of the renewable energy sector. Previously, he successfully managed major construction projects, including canal and road developments in Kutch, Gujarat. His inclusive leadership fosters innovation, collaboration, and continuous improvement, creating a strong team spirit and a culture of excellence within the organization."

Mr. Jitendra Sharma does not hold by himself or for any other person on a beneficial basis, any Equity Shares in the Company. Relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended, read with Secretarial Standard-2 on General Meetings are provided in Annexure A to the Explanatory Statement to the EGM Notice.

The Board recommends the resolution set out in the Notice for approval by the Members as an Ordinary Resolution.

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## Item No. 2

The Board of Directors of the Company, approved, subject to the approval of the Members, a proposal for borrowing a sum up to Rs. 400 Crore (Rupees Four Hundred Crore only) from Hindustan Construction Company Limited (HCC), a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 on an arms-length basis and accrue interest at a rate as may be determined by the Board and HCC (subject to at all times such interest rate determined at arms-length basis) in one or more tranches, initially for a period of one year from the date of disbursement and renewable yearly on mutually agreed basis. The loan will be repayable by the Company in full, on arms-length terms, once debt to existing Lenders of the Company is fully repaid, to be utilized for its business activities including debt repayment, by way of Inter-Corporate Deposit(s) (ICDs)

The proposed borrowing transaction constitutes a **material related party transaction** under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as the aggregate value of such transactions with HCC during the financial year exceeds 10% of the Company's annual consolidated turnover as per its last audited financial statements.

Further, as per Section 179(3)(d) of the Act and the Company's borrowing limits approved by the Members under Section 180(1)(c) of the Act vide special resolution dated January 7, 2022, the aggregate borrowing from HCC is within the overall approved borrowing limit of ₹5,000 Crore (Rupees Five Thousand Crore only).

### **The key terms and conditions of the proposed borrowing:**

- Borrowing Amount: Up to ₹400 Crore (Rupees Four Hundred Crore only) by way of Inter-Corporate Deposit(s) from HCC.
- Rate of Interest: as may be determined by the Board and HCC (subject to at all times such interest rate determined at arms-length basis)
- Repayment Terms: initially for a period of 1 year in one or more tranches, from the date of disbursement and renewable on mutually agreed basis, to be utilized for its business activities including debt service obligations.

The proposed borrowing is on an arm's length basis. The Audit Committee and the Board has reviewed and approved the terms and found them to be in the best interest of the Company.

The Company is an Associate Company of Hindustan Construction Company Limited (HCC) and HCC holds 49% of the paid-up equity share capital of the Company. Additionally, the following Directors of the Company, namely Mr. Jaspreet Bhullar, Dr. Mita Dixit and Mr. Arun Karambelkar are common directors serving on the Boards of both Hindustan Construction Company Limited and the Company. Mr. Nitesh Kumar Jha serving as the Director of the Company is the Key Managerial Personnel in HCC.

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None of the Directors other than Mr. Jaspreet Bhullar, Dr. Mita Dixit and Mr. Arun Karambelkar or Key Managerial Personnel of the Company, and/or their relatives, are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out in the Notice for approval by the Members as an Ordinary Resolution.

**Registered Office:**

Second Floor, Shop No. 35,  
Sector-6, Near Hotel Deep,  
Malviya Nagar, Jaipur,  
Rajasthan-302017

By Order of the Board  
For Prolific Resolution Private Limited



Rhea Kharche  
Company Secretary

Place: Mumbai

Date: March 24, 2025

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## Annexure A (for Item No 1)

Details of the Directors seeking appointment/ re-appointment in pursuance of the Companies Act, 2013 and the SEBI Listing Regulations read with Secretarial Standard-2 on General Meetings, as applicable.

Name of the Director	Mr. Jitendra Sharma
DIN	10918379
Date of Birth	April 12, 1986
Qualification	M.Com Economics
Date of Appointment	January 30, 2025
Brief Resume along with Justification Note	As provided in the Explanatory Statement to the EGM Notice under Item No. 1
Relationship with Directors	None
Expertise in specific functional areas	Project execution, management, accounting, and finance.
No. of Board Meetings attended during the year	1
Directorships held in other Companies and Bodies Corporate	None
Chairman/Member of the Committee of the Board of Directors in other Companies	None
Number of Shares held in the Company	NIL

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## Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN: **U74999RJ2019PTC064522**  
Name of the company: **Prolific Resolution Private Limited**  
Registered office: **Second Floor, Shop No. 35, Sector-6, Near Hotel Deep, Malviya Nagar, Jaipur, Rajasthan-302017**

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	.
No. of shares held:	

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

1 Name:  
Address:  
E-mail Id:  
Signature:

or failing him

2 Name:  
Address:  
E-mail Id:  
Signature:

or failing him

3 Name:  
Address:  
E-mail Id:  
Signature:

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Thursday, March 27, 2025, at Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083 and at any adjournment thereof in respect of such resolutions as are indicated below:

All Resolutions/ Mention Resolution number(s): .....

Signed this..... day of..... 2025

Signature of Shareholder: .....

Signature of Proxy Holder(s): .....

Affix  
Revenue Stamp

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

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## ROUTE MAP TO REACH THE EGM VENUE



### Venue:

Hincon House,  
Lal Bahadur Shastri Marg,  
Vikhroli (W),  
Mumbai – 400083