



PARIN ENTERPRISES LIMITED
(Formerly known as Parin Furniture Limited)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 19TH ANNUAL GENERAL MEETING OF PARIN ENTERPRISES LIMITED (FORMERLY KNOWN AS PARIN FURNITURE LIMITED) WILL BE HELD ON MONDAY 22ND DAY OF SEPTEMBER, 2025 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 1, 2 & 3, RS NO. 33, 8-B NATIONAL HIGHWAY, VILLAGE- BILAYALA, TALUKA- GONDAL-360311 DISTRICT- RAJKOT GUJARAT INDIA GUJARAT 360 311 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS' AND AUDITORS THEREON.**
- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. UMESH DHIRAJLAL NANDANI (DIN: 00039757) WHO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**
- 3. TO APPOINT M/S K P BHANSALI & CO., AS STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION:**

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any read with The Companies (Audit and Auditors) Rules, 2014 including any statutory enactment or modification thereof, M/S K P Bhansali & Co, Chartered Accountant having firm registration number: 101185W, Rajkot be and is hereby appointed as Statutory Auditor of the Company in place of M/s Bhavin Associates - Chartered Accountants (FRN: 11383W), the retiring Statutory Auditor, to carry out Statutory Audit for a period of Five (5) years from FY 2025-26 to FY 2029-30 i.e to hold office from conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company to be held pertaining to the financial year 2029-30, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company based on the recommendation of the Audit Committee."

"RESOLVED FURTHER THAT any executive Director/Company Secretary of the Company be and is hereby authorized to sign necessary E-Form and to do all such acts, things and deal with all such matters and take all steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

- 4. TO APPROVE RELATED PARTY TRANSACTION TO BE ENTERED BY THE COMPANY WITH RELATED PARTIES AND IN THIS REGARD**

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and subject to such other approvals, consents, permissions and sanctions of other authorities as may be



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necessary and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed/to be passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Audit Committee and Board of Directors of the Company, to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company in the ordinary course of business and on arm's length basis with related party/ies and for the maximum amounts per annum, for the year 2025-26 as mentioned herein below and on terms as mentioned in the explanatory statement:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Amount (Rs. in Lakhs)
1	Pearl Furniture Private Limited	Subsidiary Company	Purchase	6000.00

“RESOLVED FURTHER THAT the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013 and with regulations of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.”

“RESOLVED FURTHER THAT the Board of Directors and / or Audit Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.”

“RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

5. TO APPROVE TERMS OF REMUNERATION OF MR. UMESH DHIRAJLAL NANDANI (DIN: 00039757), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY IN ACCORDANCE WITH PROVISIONS OF SCHEDULE V OF COMPANIES ACT, 2013:

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment(s) thereof, for the time being in force, if any and on recommendation and approval of Nomination and Remuneration Committee and that of Board, revision made in terms of remuneration of Mr. Umesh D. Nandani, Chairman and Managing Director (DIN: 00039757) of the Company i.e. Managerial remuneration be paid by way of professional fees/Management Consultancy Fees of Rs. 7.00 Lakhs per month or Rs 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) with effect from 1st April, 2025 upto three years from the effective date or for remaining term as Managing Director whichever is earlier and who is liable to retire by rotation and rest all other terms and conditions and perquisites will remain same as it were decided at the time of appointment/re-appointment of Mr. Umesh D Nandani (DIN: 00039757) as Managing Director and as per the principal Agreement dated 19.04.2018 along with supplemental agreement dated 23.06.2022 and dated 28.04.2025 with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013, be and is hereby approved and ratified by the Members of the Company.”



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“RESOLVED FURTHER THAT any Executive Director/Company Secretary of the Company be and is hereby authorized to sign necessary E-Form and to do all such acts, things and deal with all such matters and take all steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on Behalf of
Parin Enterprises Limited
(Previously know as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot



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Notes:

1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 for Item No. 3 & 5 which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details of directors seeking re-appointment, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, at this Annual General Meeting ("AGM") is also prescribed as summary/justification to this notice.

2) A Member entitled to attend and vote at the Meeting shall be entitled to appoint a proxy to attend and, on a poll, to vote at the Meeting and the proxy need not be a Member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

3) A person appointed as a proxy can act as a proxy on behalf of such members or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, 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 proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

4) The notice of the AGM is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 22nd August, 2025 unless a member has requested for a hard copy of the same. For members who have not registered their email address, required to update it immediately.)

5) Members may also note that the Notice of AGM will be available on the Company's website at www.parinfurniture.com, the notice will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members may write to us, if they have any queries or require communication in physical form in addition to electronic communication.

6) The voting through electronic means will commence on **Thursday, 18th September 2025 at 09:00 a.m.** and will end on **Sunday, 21st September 2025 at 5:00 p.m.** E-voting cut off date is Monday, 15th September, 2025. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-voting system shall be disabled for voting thereafter. The instruction for e-voting form part of this notice.

7) A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.

8) Attendance slip, proxy form and the route map along with a prominent landmark of the venue of the Meeting are annexed hereto.

9) Members/Proxies attending the Meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.

10) The Statutory Registers, as maintained under the provisions of the Companies Act, 2013 and other relevant documents referred to in the Notice including the MOA and AOA of the Company will be available for inspection by the Members at the Annual General Meeting and also at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) during business hours from 11:00 AM to 5:00 PM up to the date of the Meeting.

11) Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of Annual General Meeting so that the information required may be made available at the Meeting.



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12) The Company has appointed Mr. Kalpesh P Rachchh, Practicing Company Secretary, to act as the Scrutinizer. The Scrutinizer shall within a period not exceeding Two (2) Working days from the conclusion of the e-voting period unblock the votes and make a Scrutinizer's Report of the votes cast in favour or against, if any, fourth with to the Chairman.

13) Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting

14) In case of joint holders attending the meeting, 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.

15) The results declared along with the Scrutinizer's Report shall be placed on the company's website within two (2) working days of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to NSE where the shares of the Company are listed.

16) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

18) Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.

19) Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case maybe.

20) This notice along with Annual Report for 2024-25 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 22nd August, 2025.

21) All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website: www.parinfurniture.com. Kindly bring your copy of Annual Report to the meeting.

22) Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.

23) The books (Register of members) will remain close from 16/09/2025 to 22/09/2025 (Both Days inclusive) for the purpose of 19th Annual General Meeting of the Company.

24) E-voting

In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system ("remote e-voting") on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.



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- i. Facility to exercise vote through remote e-voting will be available during the following period:

Voting Start Date & Time	18 th September, 2025: 9 am (I.S.T)
Voting End Date & Time	21 st September, 2025: 5 pm (I.S.T)

The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

The process and manner for remote e-voting is as under:

a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular") the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.

b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.





d. The process and manner of remote e-voting is explained below:

- i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
- ii. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.



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A. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsd.com either on a personal computer or on a mobile. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. ‘PARIN ENTERPRISES LIMITED’ or ESP i.e. KFin. v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period. <p>3. Those not registered under IDeAS:</p> <ol style="list-style-type: none"> i. Visit https://eservices.nsd.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsd.com. iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e. ‘PARIN ENTERPRISES LIMITED’ or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p align="center">NSDL Mobile App is available on</p> <p align="center">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>



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Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility: <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Home/Loginor www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. 2. User not registered for Easi/ Easiest <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistrationfor registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. 3. Alternatively, by directly accessing the e-voting website of CDSL <ol style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. . 'PARIN ENTERPRISES LIMITED' or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Members login through their demat accounts / website of DPs	<ol style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against . 'PARIN ENTERPRISES LIMITED' or 'KFin'. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43



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B. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **9106**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Parin Enterprises Limited' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to vote on their behalf. The documents should be emailed to einward.ris@kfintech.com with the subject line "Company Name Postal Balot YEAR".

2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of <https://evoting.kfintech.com> or contact KFin at the email ID evoting@kfintech.com or call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

25) General Instructions for Members:

(i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ii) In case of any query and / or grievance, in respect of Voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting User Manual available at the Downloads section at <https://emeetings.kfintech.com> (KFin website) or contact Mr. Umesh Pandey of KFin at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032, email at umesh.pandey@kfintech.com or einward.ris@kfintech.com or call KFin's toll free no. 1800 309 4001 for any further clarifications.



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iii) Member can temporarily update their e-mail ID and mobile number with RTA by using the following <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

EXPLANATORY STATEMENT PURSUANT TO PROVISION OF SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the special business:

Item No. 3

Members at the 14th Annual General Meeting held on 28/09/2020 have re-appointed M/s. BHAVIN ASSOCIATES having Firm Registration Number: 101383W, Chartered Accountants as the Statutory Auditors of the Company for a period of five years from (FY 2020 -21 to FY 2024-25) for a second term and to hold office of Statutory Auditor of the company till the conclusion of the 19th AGM. Hence, pursuant to provisions of section 139 of the Companies Act, 2013, M/s. BHAVIN ASSOCIATES, Chartered Accountants would retire as Statutory Auditor of the Company at the conclusion of this ensuing 19th Annual General Meeting.

Accordingly, The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), has recommended for the approval of the Members, for the appointment of M/s. K P Bhansali & Co (F.R.N 101185W) as the Statutory Auditors of the Company to carry out Statutory Audit for a period of Five (5) years from FY 2025-26 to FY 2029-30 i.e to hold office from conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company to be held pertaining to the financial year 2029-30.

M/s. K P Bhansali & Co (F.R.N 101185W) has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The committee has considered factors such as experience in work of audit, Quality of Audit, Experience and internal communication with the proposed Auditor and considering after the same, committee has found suitable to handle the audit work of the Company and to appoint as Statutory auditors of the Company for a period of 5 years.

The remuneration proposed to be paid to the proposed Statutory Auditors to be appoint during their term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Accordingly, Board recommends the ordinary resolution at Item No. 3 for the appointment of Statutory Auditor and fixing their remuneration for the approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 3 of the Notice.

Item No. 4

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Board of Directors and in case of the Company having paid up share capital of not less than such amount or transactions exceeding such sums as prescribed in the Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2013, prior approval of the shareholders by way of a Ordinary Resolution must be obtained:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of or buying, property of any kind;



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- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) Appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof of the company;

Further, w.e.f 01st April, 2025 Regulation 23 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 related to Related Party Transactions also became applicable to the Company and as per said Regulation a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower and for all such material transactions prior approval of the Members of the Company is required through Resolution.

Accordingly, In the light of the provisions of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board of Directors of your Company has proposed for the transaction as mentioned in the resolution for the financial year 2025-26.

Mr. Umesh Dhirajlal Nandani-Chairman & Managing Director (DIN: 00039757), Mr. Parin Umeshbhai Nandani-Whole-Time Director (DIN: 02343309) And Mr. Deven Dipesh Nandani-Director (DIN: 07576542) are considered as Interested Directors being Common Director of Subsidiary Company.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is provided hereunder:

Sr No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Name: Pearl Furniture Private Limited Relationship with listed entity: (Subsidiary company) Nature of Interest: Financial
2	Type of transaction	Purchase
3	Material terms and particulars of the proposed transaction	Transaction with related party is on arm's length basis and in ordinary course of business which is in compliance with Regulation 23 of SEBI (LODR) 2015. And requirements of Audit Committee's and Shareholders' approval has also been complied with.
4.	Name of Interested Director	1. Umesh Dhirajlal Nandani 2. Parin Umeshbhai Nandani 3. Deven Dipesh Nandani
5.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Relationship with listed entity: (Subsidiary company) Nature of Interest: Financial
6.	Tenure of the Proposed transaction	1 year
7.	Value of the proposed transaction (not to	Rs. 60 crores



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	exceed)	
8.	Value of RPT as % of Company's audited annual turnover and Turnover is of Rs. 167.66 crores for the financial year 2024-25	Value of RPT is 19.66% of Company's audited annual consolidated turnover and Consolidated Turnover is of Rs. 167.66 crores for the financial year 2024-25 Value of RPT for FY. 2024-25 is Rs. 32.97 Crores for which approval from members was taken on 09/09/2024 in 18 th AGM which is in compliance with Regulation 23 of SEBI (LODR) 2015.
9.	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary	N.A.
10.	Justification as to why the RPT is in the interest of the Company	Pearl Furniture Private Limited is leading manufacturer of wooden furniture which provides specific requirements to Holding company for metal based furniture related to company's business which creates Horizontal supply chain beneficial for both Holding and Subsidiary along with customers to get the product at best price.
11.	Copy of the valuation or other external party report, if any such report has been relied upon	N.A.
12.	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Board accordingly recommends the resolution for your approval as an Ordinary Resolution as set out in Item No. 4 of the Notice.

Item No. 5

Mr. Umeshbhai Dhirajlal Nandani (DIN:00039757) has been appointed as Chairman and Managing Director of the Company w.e.f 19th April,2018 for a period of 5 years and further re-appointed for a period of 5 (five) Years w.e.f. 19th April, 2023 and The Board of directors of the Company at its meeting held on 29th March, 2022 approved revision in payment of remuneration by way of increase in remuneration on the recommendation of Nomination & Remuneration Committee, amounting to Rs.7.00 Lakhs per month or Rs. 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) to Mr. Umesh Nandani (DIN: 00039757), Chairman & Managing Director of the Company with effect from 1st April, 2022 upto three years from the effective date and said revision was also approved by the members of the Company in their 16th Annual General Meeting held on 23rd July, 2022.

Further, on the recommendation of Nomination and remuneration committee, Board of Directors of the Company at their meeting held on 19th April, 2025 approved remuneration to Rs. 7.00 Lakhs per month or Rs. 84.00 Lakhs per annum (i.e. may be paid monthly or/and annually) w.e.f 1st April, 2025, upto three years from the effective date or for remaining term of his tenure as Managing Director w/e is earlier and rest all other terms and conditions and perquisites will remain same as it were decided at the time of appointment of Mr. Umesh Nandani (DIN: 00039757) as Chairman and Managing Director and more particularly described in the principal Agreement dated 19.04.2018, with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 and along with supplemental agreement dated 23.06.2022 and 28.04.2025, subject to approval of the Members of the Company at this ensuing Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of



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Section 190 of the Companies Act, 2013.

Further, pursuant to provision of section 196(4) the terms and conditions of appointment and remuneration payable as approved by the Board of Directors, shall be subject to approval of the Members of the Company by way of resolution at the next general meeting of the Company and accordingly Board do hereby recommend the terms and conditions of remuneration payable/paid to Mr. Umeshbhai Dhirajlal Nandani (DIN: 00039757) before the Members for their approval by way of Special resolution at Item No. 5.

None of the directors and /or Key Managerial Personnel of the Company and their relatives, except Mr. Umesh Nandani, in any way concerned or interested in the proposed revision in the remuneration of Mr. Umesh Nandani (DIN: 00039757), Chairman & Managing Director of the Company.

In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act, the information is as furnished below:

(Rupees in lacs)

I. GENERAL INFORMATION:				
1	Nature of industry	Manufacturing of Furniture		
2	Date or expected date of commencement of commercial production	Already commence		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Already commence		
4	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31 st March, 2025		
			(Rs. In Lacs)	
		Revenue from operations	9795.66	
		Other Income	16.12	
		Total Expenditure	9028.01	
		Net Profit before tax	710.49	
		Profit after tax (after deducting comprehensive income):	502.71	
5	Export performance and foreign exchange earned for the financial year ended 31st March, 2024	Foreign Exchange Earning And Out Go		
		Particulars	2024-25	2023-24
		i. Total foreign exchange used (Rs.in lacs)	Nil	Nil
		ii. Total foreign exchange earned on F.O.B basis (Rs.)	Nil	Nil
6	Foreign investments or collaborations, if any.	No such investment or collaboration except minor shareholding of Non Resident Indians.		



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II. INFORMATION ABOUT THE APPOINTEE:								
1	Background details	<p>Name:- Mr. Umesh Nandani Designation:- Chairman & Managing Director Age:- 59 Experience:- more than 41 years Qualification:- 12th Mr. Umesh Nandani is Director of the Company for more than 19 years</p>						
		Mr. Umesh Nandani is Director of the other Company:						
		<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 60%;">Company</th> <th style="width: 40%;">Designation</th> </tr> </thead> <tbody> <tr> <td>Pearl Furniture Private Limited</td> <td>Non-Executive Director (appointed w.e.f 29/03/2022)</td> </tr> <tr> <td>Sadguru Lok Kalyan Foundation</td> <td>Director (appointed w.e.f 03/03/2024)</td> </tr> </tbody> </table>	Company	Designation	Pearl Furniture Private Limited	Non-Executive Director (appointed w.e.f 29/03/2022)	Sadguru Lok Kalyan Foundation	Director (appointed w.e.f 03/03/2024)
Company	Designation							
Pearl Furniture Private Limited	Non-Executive Director (appointed w.e.f 29/03/2022)							
Sadguru Lok Kalyan Foundation	Director (appointed w.e.f 03/03/2024)							
2	Past remuneration	Rs. 7.00 Lakhs per month or Rs. 84.00 Lakhs p.a. that may be paid annually or monthly and rest all other terms and conditions and perquisites as stated in Principal Agreement dated 19.04.2018 and more particularly described in the Supplemental Agreement dated 23.06.2022 will be available for inspection to the members.						
3	Recognition or awards	-						
4	Job profile and his suitability	Mr. Umesh Nandani has attained age of 59 years (D.O.B : 21st May, 1966) Mr. Umesh Nandani has more than 41 years rich and varied experience in the furniture and automobile business. He is responsible for Management & Administration and Increasing Organizational Effectiveness, setting the ultimate direction for the corporation, For reviewing, understanding, assessing, and approving specific strategic directions and initiatives; and for assessing and issues, forces, and risks that define and drive the company's long-term performance. He is responsible for the smooth and profitable operation of a company's affairs. He supervises and provides consultation to management on strategic planning decisions & sustainability. He is also responsible to perform such other duties as may from time to time be entrusted by the board.						
5	Remuneration	Managerial Remuneration by way of professional fees/Management Consultancy Fees of Rs. 7.00 lakhs per month or Rs. 84.00 lakhs per annum (may be paid monthly or annually w.e.f 1 st April, 2025 more particularly described in Agreement dated 28 th April 2025.						
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.						



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7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on cut of date for notice dispatch to members)	Apart from Mr. Umesh Nandani is a Chairman & Managing Director of the Company, he holds 913116 Equity Shares at the Face value of Rs. 10/- each of the Company i.e. holds 8.21% in his individual capacity. Mr. Umesh Nandani is Father of Mr. Parin Nandani, who is Whole Time Director of the Company.
III. OTHER INFORMATION		
1	Reasons of loss or inadequate profits	The Company has reported a Turnover of Rs. 97,95,66,342/- for the year ended on 31 st March, 2025 as against Rs. 79,25,70,361/-for the previous year ended on 31 st March, 2024. The Company has reported a net profit after tax of Rs.5,02,70,899/- for F.Y.2023-2024 as against net profit after tax of Rs. 2,00,70,698/- for F.Y.2023-24. The remuneration is within maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
2	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, and address issues of cost controls, value analysis.
3	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

(IV) DISCLOSURES

1	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The managerial remuneration paid/payable by way of Professional fees/Management Consultancy fees to Mr. Umesh Nandani as stated above of Rs.7.00 lakhs per month or Rs. 84.00 lakhs per annum (i.e. may be paid monthly or/and annually) with effect from 1 st April, 2025 upto three years from the effective date or for remaining term as Managing Director whichever is earlier and rest all other terms and conditions and perquisites are more particularly described in the Agreement dated 28.04.2025 which is available for inspection at the Registered office of the Company.
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The Directors recommended resolution for the approval by the members as **Special Resolution** as set out in Item No. 5 of the Notice.

For and on Behalf of
Parin Enterprises Limited
(Previously known as Parin Furniture Limited)

Sd/-

Umesh Dhirajlal Nandani

Chairman & Managing Director

(DIN:00039757)

Date: 23rd August, 2025

Place: Rajkot