



Lancer Container Lines Ltd.

Date: - June 08, 2023

To,
BSE Limited Ltd,
P.J. Towers, Dalal Street,
Mumbai 400 001.

Subject: Notice of Extra Ordinary General Meeting

Ref: script Code- 539841 i.e. Lancer Container Lines Limited.

This is to inform that the Extra Ordinary General Meeting ("EGM") of the Company will be held on Monday, July 10, 2023 at 12.00 p.m. (IST) through Video Conferencing / Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice is also uploaded on the Company's website and can be accessed at www.lancerline.com

We would further like to inform that the Company has fixed Monday, July 3, 2023 as the cut-off date for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the EGM and to attend the EGM.

Thanking You.

**On Behalf of Board of Directors
For Lancer Container Lines Limited.**

Miti Tailong
Company Secretary and Compliance Officer





CIN: L74990MH2011PLC214448

Registered Office:-Mayuresh Chambers Premises, Co-Op. Society Ltd. Unit No. H02-2, H02-3 & H02-4,
Plot No.60, Sector-11 Belapur Navi Mumbai, Maharashtra, PIN-400614, India.

Telephone: +91 022- 27566939/40/41/42/50

Website: www.lancerline.com;Email: secretarial@lancerline.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING
TO ALL THE MEMBERS
LANCER CONTAINER LINES LIMITED

NOTICE is hereby given that the Extraordinary General Meeting (EGM) of the members of Lancer Container Lines Limited will be held on Monday, the 10th day of July, 2023 at 12:00 P.M.through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following Business:

The proceedings of the Extra Ordinary General Meeting (EGM) shall be deemed to be conducted at the Registered Office of the Company at Mayuresh Chambers Premises, Co-Op. Society Ltd. Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, Belapur Navi Mumbai 400614, which shall be deemed venue of the EGM.

SPECIAL BUSINESSES:

ITEM NO. 1: TO REGULARISE MR. NARAYANAN MOOLANGHAT VARIYAM (DIN-08109682) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE YEARS

To consider and, if though fit to pass with or without modification(s) the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013('the Act') and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, Mr. Narayanan Moolanghat Variyam, (holding DIN: - 08109682), who was appointed as an Additional Independent Director of the Company as per section 161 of the Companies Act, 2013, up to date of ensuing general meeting, being eligible for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Narayanan Moolanghat Variyam as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office with effect from 14th April, 2023 up to 13th April, 2028, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of Directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.”

ITEM NO. 2: TO RE-APPOINT MR. ABDUL KHALIKCHATAIWALA (DIN: - 01942246) AS MANAGING DIRECTOR OF THE COMPANY FOR NEXT 2 CONSECUTIVE YEARS:

To consider and, if though fit to pass with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Abdul Khalik Chataiwala (DIN: - 01942246) as the Managing Director of the Company for a period of 2 Years with effect from 24th June, 2023 upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 2 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board”) (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Abdul Khalik Chataiwala.”

RESOLVED FURTHER THAT the remuneration payable to Mr. Abdul Khalik Chataiwala, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

ITEM NO. 3 TO APPROVE THE REQUESTS RECEIVED, PERSONS BELONGING TO THE PROMOTER AND PROMOTER GROUP OF THE COMPANY, FOR RE-CLASSIFICATION FROM THE ‘PROMOTER AND PROMOTER GROUP’ CATEGORY TO ‘PUBLIC’ CATEGORY SHAREHOLDER

To consider and, if though fit to pass with or without modification(s) the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactments thereof for the time being in force) (“SEBI Listing Regulations”) and any other laws as may be applicable from time to time, and in

furtherance to the views of the Board of Directors of the Company as reproduced in the Explanatory Statement annexed to the Notice convening the Extra-Ordinary General Meeting and subject to the approval of BSE Limited, (“Stock Exchange”), the Securities and Exchange Board of India (“SEBI”) / other statutory authorities as may be required, approval of the Members of the Company be and is hereby accorded for reclassification of the following Promoter Group Members from “Promoter Group” category to “Public” category:

Sr.No.	NAME OF THE PROMOTER GROUP MEMBERS	EXISTING CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF THE TOTAL EQUITY CAPITAL OF THE COMPANY (%)
1.	Ashwamedh Enterprises Private Limited (Represented by Ganesh Kashid or Deepak Kashid)	Promoter Group	–	–
2.	Deepak L Rajani	Promoter Group	–	–
3.	Narayanan KuttyParekattil	Promoter Group	48	0.00007%
4.	Deepak Gangadhar Sonar	Promoter Group	48	0.00007%
	Total		96	0.00014%

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof, as authorized by the Board) (“Board”) and the official(s) of the Company authorized by the Board in this regard be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to submitting intimations/filings with and seeking approval from the Stock Exchange(s), and/or any other Authorities (as may be applicable), to execute all other documents, declarations required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such Authorities/Stock Exchange(s) as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution.”

Place: Navi Mumbai

By order of the Board

Date: 31st May, 2023

For Lancer Container Lines Limited

sd/-

Abdul Khalik Chataiwala
Managing Director & Chairman
(DIN:01942246)

NOTES:

1. Explanatory Statement as required under Section 102(1) of Companies Act, 2013 is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the EGM/AGM in the 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/AGM through VC/OAVM will be made available for 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/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.lancerline.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

Place: Navi Mumbai

Date: 31st May, 2023

By order of the Board

For Lancer Container Lines Limited

sd/-

**Mr. Abdul Khalik Chataiwala
Managing Director & Chairman**

DIN: 01942246

Annexure to notice
Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

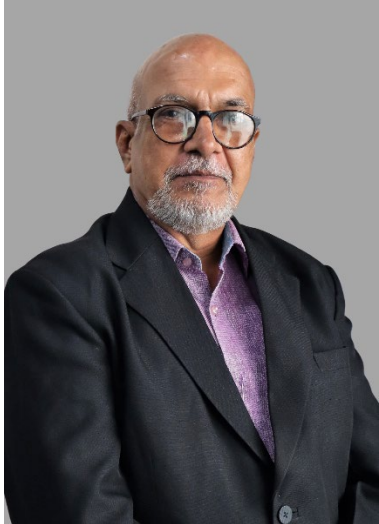
ITEM NO.1

TO REGULARISE MR. NARAYANAN MOOLANGHATVARIYAM (DIN-08109682) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE YEARS

On recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company appointed Mr. Narayanan Moolanghat Variyam (DIN: - 08109682) as an Additional Independent Director of the Company pursuant to Section 149 and 161 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, in their Meeting held on 24th April, 2023.

Further, On recommendation of Nomination & Remuneration Committee, The Board of Directors of the Company in their meeting held on 25th May, 2023 proposed the appointment of Mr. Narayanan Moolanghat Variyam (DIN: - 08109682) as an Independent Director of the Company subject to approval of members in ensuing EGM of the Company. The Nomination & Remuneration Committee, after considering the performance evaluation of Mr. Narayanan Moolanghat Variyam, during his first term of five years and considering the knowledge, acumen, expertise and experience and the substantial contribution made by him during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of him as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee, the Board has recommended the re-appointment of Mr. Narayanan Moolanghat Variyam as an Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years, and not liable to retire by rotation.

Details of Director seeking re-appointment/ Regularisation in this General Meeting as per provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

	<p>Name :- Narayan MoolanghatVariyam DIN:-08109682 DOB:-02/06/1957 Expertise:-He has rich experience in various aspects of finance, Administration, Marketing, and Foreign Trade. His career started with AERO Traders (Presently Woodland Shoes) and moved to Bangkok where he worked with one of the leading textile manufacturing companies and on his return joined VB Dalal& Co. In VB Dalal& Co, he has audited several leading multinational companies like Raymonds, Siddhi Cement, and NRC. He has been associated with the company since August 2018 and has in total 20 years of working experience in Accounting and taxation field. He has been instrumental in the growth of the company since the formative years. With his deep experience in the industry he is well placed to take the company forward.</p>
Date of Appointment	14 th April, 2023
No. Of Equity Shares held in the company	NIL
Disclosure of Relationship between Director Inter-se	NIL
Qualifications	Mr. Narayanan Moonlanghat Variyam holds a bachelor's degree from the University of Calicut and a post-graduation degree from the university of Rajasthan, Jaipur.
List Of Directorship held in Public Company	NIL
Chairman/Member of the committee of the Board of Directors of the Company	NIL
Chairman/member of the Committee of the Board of Directors of the Other Companies	NIL

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Nayanan Moolanghat Variyam for his appointment to the office of Independent Directors. None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Nayanan Moolanghat Variyam himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as a **Special Resolution**.

ITEM NO. 2:**TO RE-APPOINT MR. ABDUL KHALIKCHATAIWALA (DIN: - 01942246) AS MANAGING DIRECTOR OF THE COMPANY:**

The term of appointment of Mr. Abdul Khalik Chataiwala (DIN: - 01942246) as a Managing Director of the Company, will expire on 23rd June, 2023. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at the meeting held on 25th May, 2023, has approved the proposal of re-appointment of Mr. Abdul Khalik Chataiwala as the Managing Director of the Company for a period of two (2) consecutive years, i.e. with effect from 24th June, 2023 upto 23rd June 2025 subject to the approval of the members in General Meeting.

Remuneration: -

The annual remuneration payable to Mr. Abdul Khalik Chataiwala, Managing Director of the Company shall not exceed Rs 1,20,00,000/- per annum. If there are any annual increments the same will be effective 1st April for that year for the period of 2 years and which shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time or any other as may be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the "NRC") and will be based on the performance based.

Performance Linked Bonus :-

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Abdul Khalik Chataiwala may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked Bonus by the Board (supported by the NRC) are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
- Industry benchmarks of remuneration.
- Performance of the individual.

Details of Director seeking Re-appointment/ Regularisation in this General Meeting as per provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:



Name:- Abdul KhalikChataiwala
 DIN:- 01942246
 DOB:-22nd January 1964
 Expertise:-The Promoter Mr. Abdul Khalik Chataiwala having a vast experience in International trade moved into Container Yard and Container Freight station services a decade ago. With a vision to acknowledge the Indian Industry’s need for competitive and quality logistic services to provide superior service through clear, concise two-way communication, he formed Lancer Container Lines Limited in 2011 and within a short span of time, he took the Company to another level, crossing a turnover Rs.265 crores in FY 2020 and Rs. 837 Crore in FY 2023.

Abdul Khalik Chataiwala, aged 59 years is the Chairman and Managing Director of the Company with effect from June 15, 2015. He has been Director of the Company since Incorporation. He has completed his graduation from University of Mumbai. Diploma in Import-Export Management from India International Trade Centre, Bombay and Masters in Business Administration in shipping logistics from Adams Smith University of America, USA. Currently he is also serving as President on the board of Raigad Chambers of Commerce and Industry. He looks after Business Development from head to toes and overall operation of the Company.

Mr. Abdul KhalikChataiwala is a keen proponent of future-preparedness; he considers high performance teams to be the key for Organisational success. A charismatic leader, he brings out the best in both individuals and teams.

Date of Appointment	24 th June 2023
No. Of Equity Shares held in the company	2,55,92,012
Disclosure of relationship between Director	NA

inter-se	
Qualification	He has completed his graduation from University of Mumbai, Masters in Business Administration in shipping logistics from Adams Smith University of America, USA.
List of Directorship held in public Company	NIL
Chairman/Member of the committee of the Board of Directors of the Company	NIL
Chairman/member of the Committee of the Board of Directors of the Other Companies	NIL
Past Remuneration	Rs. 1,07,50,000/per annum
Remuneration proposed to be paid	During the tenure of 2 years the remuneration shall not exceed Rs 1,20,00,000/- per annum.
Comparative remuneration profile with respect to industry	Remuneration to be paid is as per industry standard
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel	Not Applicable
Reasons of loss or inadequate profits	Not Applicable
Steps taken or proposed to be taken for improvement	Company is consistently on growing path and attempts are being made to overcome inadequate profits

Nature Of Duties :-

The Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated Companies and/ or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated Companies and/or subsidiaries or any other executive body or any committee of such a Company.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Companies Act 2013, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Abdul Khalik Chataiwala require approval of members by passing **Special Resolution**. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 2 for approval of the members. None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Abdul Khalik Chataiwala.

Item No. 3

TO APPROVE THE REQUESTS RECEIVED, PERSONS BELONGING TO THE PROMOTER AND PROMOTER GROUP OF THE COMPANY, FOR RE-CLASSIFICATION FROM THE ‘PROMOTER AND PROMOTER GROUP’ CATEGORY TO ‘PUBLIC’ CATEGORY SHAREHOLDER

The Members may note that the Company has received requests dated May 26, 2023 from the following Promoter Group Members of the Company to reclassify them from the status of ‘Promoter Group’ category to ‘Public’ category of Shareholding of the Company.

Sr. No.	NAME OF THE PROMOTER GROUP MEMBERS	EXISTING CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF THE TOTAL EQUITY CAPITAL OF THE COMPANY (%)
1.	Ashwamedh Enterprises Private Limited (Represented by Ganesh Kashid or Deepak Kashid)	Promoter Group	–	–
2.	Deepak L Rajani	Promoter Group	–	–
3.	Narayanan KuttyParekatil	Promoter Group	48	0.00007%
4.	Deepak Gangadhar Sonar	Promoter Group	48	0.00007%
	Total		96	0.00014%

The intimation in this regard was submitted by the Company to the Stock Exchange j.e Bombay Stock Exchange on May 26, 2023 <https://www.bseindia.com/xml-data/corpfiling/AttachHis/322c9280-a29b-424a-9eab-403a22c3a62d.pdf>. Copy of the reclassification requests were tabled at the Board meeting. The summary of Regulation 31A of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirement Regulations, 2015 (as amended) ("SEBI Listing Regulations"), as applicable in case of such reclassification requests, was pre-circulated along with the agenda.

In the aforesaid respective reclassification requests, the Company has received confirmation from each of the aforesaid Promoter Group Members (individually be hereinafter referred to as the “Applicant” and collectively as “Applicants”) seeking re-classification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) stating that:

- I. The Applicant, on individual basis, holds the shareholding of the listed entity as mentioned above and together do not hold more than 10% of the total voting rights in the listed entity.

- II. The Applicant does not exercise control over the affairs of the listed entity directly or indirectly;
- III. The Applicant does not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
- IV. The Applicant does not represent on the Board of Directors (including not having a Nominee Director) of the listed entity;
- V. The Applicant does not act as a Key Managerial Person ("KMP) in the listed entity;
- VI. The Applicant is not 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- VII. The Applicant is not fugitive economic offender

The intimation for receipt of the aforesaid reclassification requests, enclosing the copy thereto, was submitted by the Company to the Stock Exchange (BSE Limited) on May 26, 2023.

The Members are further informed that:

- i) the Company is compliant with the requirement of minimum public shareholding as required under Regulation 38 of the SEBI Listing Regulations;
- ii) trading in Equity Shares of the Company is not suspended by the Stock Exchanges;
- iii) the Company does not have any outstanding dues to the SEBI, the Stock Exchanges or to the Depositories.

The Board in its meeting held on May 31, 2023 analyzed the aforesaid reclassification requests and the views of the Board are as follows (the same was also intimated by the company to the Stock Exchange on 31st May 2023):-

- (i) As per Regulation 31A(3)(b)(i) of SEBI Listing Regulations, the promoter(s) seeking reclassification and persons related to the promoter(s) seeking re-classification shall not together, hold more than ten percent of the total voting rights in the listed entity.
- (ii) As per the confirmation and undertaking received from the Promoter Group members in their request letter for reclassification, they have individually confirmed the following:
 - (a) *I/We along with 'persons related' to me/us together do not hold more than ten percent of the total voting rights in the company "persons related" as mentioned herein shall have the meaning as defined in Regulation 31A(l)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).*

- (b) I/We do not exercise control over the affairs of the Company directly or indirectly;*
- (c) I/We do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;*
- (d) I/We am/are not represented on the Board of Directors (including as a Nominee Director) of the Company;*
- (e) I/We am/are not acting as a Key Managerial Person in the Company*
- (f) I/We am/are not a 'wilful defaulter' as per the Reserve Bank of India Guidelines*
- (g) I/We am/are not a fugitive economic offender*

We further confirm and undertake that in case the requisite approvals are received and we are categorized as " Public" shareholders, then:

- a) I/We shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of Securities and Exchange Board of India (Listing Obligations (i) and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification (if approved by the shareholders and the Stock Exchanges/authorities), failing which, I/We shall be reclassified as promoter/person belonging to the promoter group of the company.
 - b) I/We shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification (if approved by the shareholders and the Stock Exchanges/authorities), failing which, I/We shall be reclassified as promoter/person belonging to promoter group of the company.
 - c) I/we am/are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017
 - d) I/we am/are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009.
- (iii) The Promoter Group members who have requested for reclassification from "Promoter Group members" category to "Public category" of the shareholding, had become Promoter Group members merely due to receipt of Equity shares on gift basis from the existing Promoter/Promoter Group members, pursuant to the Regulation 31A of SEBI Listing Regulations.
- (iv) Sub-Regulation 3(a)(ii) of Regulation 31A of the SEBI Listing Regulations provides that the Board of Directors of the listed entity shall analyse the reclassification request and place the same before the shareholders in a general meeting for approval along with the views of the Board on the request within the prescribed time.

The Board of the Company analysed the aforesaid reclassification requests received by the Company, as mentioned above and in view of the rationale provided by the Promoter Group members who have made the application for reclassification and based on the confirmation that they satisfy the requirements of Regulation 31A of the SEBI Listing Regulations, the Board was of the view that the requests made by the said Promoter Group members as given above for reclassification of their shareholding from "Promoter Group" category to "Public" category, be recommended to the Members of the Company, for approval.

- (v) The reclassification requests, if approved by the Members of the Company shall be subject to the approval of the Stock Exchange(s) as per the provisions of Regulation 31A of SEBI Listing Regulations.

The Members are also informed that pursuant to the provisions of Regulations 31A(3)(a)(iii) of the SEBI Listing Regulations, the request of the promoter(s) seeking reclassification shall be approved in the general meeting by an Ordinary Resolution in which the Promoter(s) seeking reclassification and the persons related to him/her/it have not voted to approve such reclassification request.

As per the requirement prescribed under the Regulation 31A of the SEBI Listing Regulations, the Board places the resolution as placed at Item No. 3 pertaining to reclassification from the Promoter group category to Public category along with the aforementioned views of the Board. The Board recommends the resolution for the approval of the Members of the Company by an **Ordinary Resolution**, and once approved by the Members, the same shall be subject to the approval of the Stock Exchange i.e BSE Limited and/ or such other Authorities as may be required.

Place: Navi Mumbai

Date: 31st May, 2023

By order of the Board

For Lancer Container Lines Limited

sd/-

Mr. Abdul Khalik Chataiwala

Managing Director & Chairman

DIN: 01942246

Annexure-A

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 7th July 2023, at 9:00 A.M. and ends on 9th July, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 3rd July 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 3rd July 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will

	<p>be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your

‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.

b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
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7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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 signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **geetacs@hotmail.com** with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Megha Malviya at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 prasadm@bigshareonline.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 prasadm@bigshareonline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM 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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same

by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members 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/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@lancerline.com. The same will be replied by the company suitably over mail.

Place: Navi Mumbai

By order of the Board

Date: 31st May, 2023

For Lancer Container Lines Limited

sd/-

Mr. Abdul Khalik Chataiwala

Managing Director & Chairman

DIN: 01942246