

PEARL GREEN CLUBS AND RESORTS LIMITED

CIN-L55101GJ2018PLC100469

Regd. Off: UP GF-01, KRUSHNA COMPLEX, NEAR CHOICE, NAVRANGPURA, AHMEDABAD – 380 009

Email: info@pgcrl.com

Phone: +91 84880 86694

Notice is hereby given that the Extra Ordinary General Meeting of the members of M/s Pearl Green Clubs and Resorts Limited will be held on Friday, 29th December, 2023 at 11:00 A.M. through Video Conferencing ('VC')/and Other Audio-Visual Means ('OAVM') facility to transact the following business:

Special Business:

To Approve Issue of Equity Shares of The Company on Preferential Basis by Cash:

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder (“FEMA”), and any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), stock exchanges and/or any other statutory / regulatory authority; the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot at an appropriate time, in one or more tranches, upto 10,88,400 (Ten Lakhs Eighty-Eight Thousand Four Hundred) Equity Shares of the Company of face value of Re. 10/- (Rupee Ten Only) each (“Equity Shares”) in dematerialized form, on Preferential allotment basis, at a price of Rs. 294 per equity share (including premium of Rs. 284 per equity share) as determined aggregating to not exceeding Rs. 31,99,89,600/- (Rupees Thirty-One Crore Ninety Nine Lakh Eighty Nine Thousand Six Hundred Only) in accordance with Regulation 164 of SEBI ICDR Regulations, to the persons stated in Table 1 below for cash:

S. No.	Name of the proposed Allottees	Category	No. of Equity Shares proposed to be issued to	PAN No.
1.	Mr. Hemantsingh Naharsingh Jhala	Promoter	1,06,200	AAQPJ7906E
2.	M/s Adan Traders LLP	Non-Promoter	111,000	ABCFA7045E
3.	M/s Zahera Traders LLP	Non-Promoter	111,000	AABFZ3750F
4.	M/s Moonlight Multitrade LLP	Non-Promoter	110,400	AAZFM2094B
5.	M/s Nikhilesh Traders LLP	Non-Promoter	110,400	AALFN2190H
6.	M/s Mishti Traders LLP	Non-Promoter	109,800	AAZFA5927B
7.	M/s Qazi Traders LLP	Non-Promoter	109,200	AAAFQ4753E

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8.	M/s Sanskruti Commotrade LLP	Non-Promoter	109,200	ACQFS7054L
9.	M/s Whamia Traders LLP	Non-Promoter	108,000	AACFW0940P
10.	Ms. Kahar Priya Sanjaybhai	Non-Promoter	33,600	EOSPK5513L
11.	Ms. Nirmala	Non-Promoter	9,600	APDPN1747B
12.	Mr. Kapil Kumar Singhvi	Non-Promoter	25,200	BPCPS0407R
13.	Mr. Dhariwal Shalini Mithalal	Non-Promoter	18,000	AZVPD2507K
14.	Mr. Deepak Kumar Chaudhary	Non-Promoter	4,800	ACNPC9855E
15.	Ms. Ekta Chaudhary	Non-Promoter	4,800	ADXPG6190K
16.	Mr. Aarnav Chaudhary	Non-Promoter	3,600	ARJPC9302P
17.	Ms. Shreepriya Chaudhary	Non-Promoter	3,600	ARJPC9303N
	TOTAL		10,88,400	

RESOLVED FURTHER THAT the “Relevant Date” in accordance with SEBI (ICDR) Regulations would be Wednesday, November 29, 2023, being the date, which is 30 days prior to the date on which the resolution will be passed i.e Friday, December 29, 2023.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.;

(b) The Equity Shares to be issued and allotted shall be subject to minimum lock-in, if any, for such period as specified under Chapter V of the SEBI ICDR Regulations.

(c) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

(d) Allotment of the Equity Shares shall only be made in dematerialised form.

(e) The Equity Shares to be issued and allotted shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals; and Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT any Directors of the Company be and are hereby authorised to make necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee(s) in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee(s) in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange(s) i.e., BSE Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Date: 02.12.2023

Place: Ahmedabad

**For & on behalf of
Pearl Green Clubs and Resorts Limited**

**SD/-
Hemantsingh Naharsingh Jhala
Managing Director
DIN: 07776928**

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NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “**MCA Circulars**”) has permitted the holding of the EGM through Video Conferencing (“**VC**”) or through other audio-visual means (“**OAVM**”), **without the physical presence of the Members at a common venue.**

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 01st Extra-Ordinary General Meeting (“Meeting” or “EGM”) of the Company is being held through VC / OAVM on Friday, December 29th, 2023, at 11:00 a.m. (IST). The proceedings of the EGM deemed to be conducted at UP GF-01, Krushna Complex, Near Choice, Navrangpura, Ahmedabad – 380009.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.

3. 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 MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, 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. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

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4. **The Members can join the EGM 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.** Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the EGM. The Members will be able to view the proceedings on Central Depository Services (India) Limited's ('CDSL') e-Voting website at www.cdslindia.com. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the EGM, without restriction on account of a first come first served basis.
5. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item No. 1 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item No 1 of the Notice is annexed hereto.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.pearlgreenclubsresorts.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
10. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are

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requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.

11. 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 their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
12. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
13. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to pearlgreencl@gmail.com.
14. The Board of Directors of the Company has appointed M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner.
15. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 23rd December, 2023 to Friday, 29th December, 2023 (both day inclusive)**.
16. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the EGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result

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of the voting forthwith.

17. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.pearlgreenclubsresort.com and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.
18. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities.
19. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed **Form No. ISR-1**, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
20. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting **Form No. SH- 13**. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in **Form No. SH-14**. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit **Form No. ISR3**.

The said forms can be downloaded from the RTA's website at <https://cameoindia.com/registry-and-share-transfer>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

21. The format of the Register of Members prescribed by the MCA under the Act requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividends, etc. **Form No. ISR-1** for capturing additional details is available on the Company's website. Members holding shares in physical form are requested to submit the filled-in **Form No. ISR1** to the RTA in physical mode. Members holding shares in electronic form are

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- requested to submit the details to their respective DP only and not to the Company or RTA.
22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form.
23. During the EGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at pearlgreencrl@gmail.com. latest by Thursday, December 28th, 2023 (upto 3:00 p.m.).
24. 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 to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
25. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
26. **THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**
- (i) The voting period begins on **26th December, 2023 at 9:00 A.M. and ends on 28th December, 2023 at 5:00 P.M.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date i.e. 22nd December, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and

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Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
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<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.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 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) 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.
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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 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.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting
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Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After
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demat mode) login through their Depository Participants	Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website i.e. www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
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PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) **Click on the EVSN of the PEARL GREEN CLUBS AND RESORTS LIMITED.**
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by

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(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

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

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

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

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3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops /IPads for better experience.
5. Further shareolders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at pearlgreencrl@gmail.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at pearlgreencrl@gmail.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e- Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43.

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

Date: 02.12.2023

Place: Ahmedabad

**For & on behalf of
Pearl Green Clubs and Resorts Limited**

**SD/-
Hemantsingh Naharsingh Jhala
Managing Director
DIN: 07776928**

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Explanatory Statement:

As per Section 23(1)(b), 42, 62(1)(c), and 108 of the Companies Act, 2013, approval of shareholders through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

- 1. Particulars of the offer including date of passing of Board resolution:** The Board, pursuant to its resolution dated December 02, 2023, has approved the proposed preferential issue of 10,88,400 (Ten Lakhs Eighty-Eight Thousand Four Hundred) Equity Shares of the Company of face value of Re. 10/- (Rupee Ten Only) each (“Equity Shares”) in dematerialized form, on Preferential allotment basis, at a price of Rs. 294 per equity share (including premium of Rs. 284 per equity share) under Chapter V of the SEBI ICDR Regulations, on a preferential basis.
- 2. Purpose/Objects of the Preferential Issue:** To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in Companies, exploring new initiatives, working capital, and other general corporate purposes] by way of fresh issue for cash.
- 3. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:** Up to 10,88,400 Equity Shares of the face value of Rs. 10 only per Equity Share of the Company, at a price of Rs. 294/- (including a premium of Rs. 284/-) per Equity Share aggregating up to Rs. 31,99,89,600/- such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.
- 4. Basis on which the price has been arrived at and justification for the price (including premium, if any):** The Equity Shares of the Company are listed on BSE Limited (“BSE”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 294 per Equity Shares. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 294, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

The Issue Price, is determined in terms of Regulation 164 of SEBI (ICDR) Regulation 2018. Also,

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Certificate from M/s. Vikas Verma & Associates, represented by Mr. Vivek Rawal, confirming the compliance with the issue price for the proposed preferential issue of the Company, based on the pricing formula / methodology prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations.

5. **Amount which the company intends to raise by way of such securities:** Aggregating up to Rs. 31,99,89,600/-
6. **Relevant Date:** In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations the Relevant Date, on the basis of which the price of the Proposed issue of equity shares, on preferential basis is determined, is **29th November, 2023** being the working day preceding 30 days prior to the date of this Extra-Ordinary General Meeting (EGM).
7. **Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:** except Mr. Hemantsingh Jhala Promoter and Managing Director of the Company, none of the promoters / directors / key management personnel of the Company intend to subscribe in the proposed issue of Equity Shares.
8. **Maximum number of specified securities to be issued:** The Company intends to issue 10,88,400 Equity Shares of face value of Rs. 10/- per shares for cash consideration at a price determined under Regulation 164 of SEBI ICDR Regulation, 2018.
9. **Proposed time frame within which the Preferential Issue shall be completed:** As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
10. **Principal terms of assets charged as securities:** Not Applicable.
11. **Material terms of raising such securities:** The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.
12. **Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** During the year, no preferential allotment has been made to any person as of the date of this Notice.
13. **The shareholding pattern of the Company before the proposed issue and after the proposed preferential issue of equity shares as follows:**

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Sr. No.	Category	Pre -Issue		Proposed Issue	Post Issue	
		No. of Shares held	% of Share holding	Equity Shares	No. of Shares held	% of Share holding
A	Promoters' holding					
1	Indian:	17,37,500	73.39	1,06,200	18,43,700	53.35
	Individual					
	Bodies Corporate	-				
	Sub-Total					
2	Foreign Promoters	-				
	Sub-Total (A)	17,37,500	73.39	1,06,200	18,43,700	53.35
B	Non-Promoters' holding:	-				
1	Institutional Investors					
	Foreign portfolio Investor Category I					

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	Foreign portfolio Investor Category II					
2	Non-Institutions:	-				
	Resident Individuals	4,77,000	20.15	1,03,200	5,80,200	16.79
	Directors and Relatives	-				
	Non-Resident Indian	-	-			
	Bodies Corporate	1,19,400	5.04	8,79,000	9,98,400	28.89
	Any Others					
	Resident Individual HUF	33,600	1.42	-	33,600	0.97
	Clearing Members	-	-	-	-	-
	Firm	-	-			
	Sub-Total (B)	6,30,000	26.61	10,20,600	16,50,600	46.65

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	GRAND TOTAL	2,36,75,00	100	10,88,400	34,55,900	100
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*Notes:- 1. The above shareholding pattern has been prepared on the basis of shareholding as on September 30, 2023 as provided by the Registrar and Share Transfer Agent and filed by the Company with the Stock Exchanges.

14. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

SI. No.	Name of Proposed Allottees (Non-Promoter Category)	Pre-issue holding	% of shares	Number of Equity Shares to be Allotted	Post issue holding	Post Issue Percentage
01	Mr. Hemantsingh Naharsingh Jhala	3,83,000	16.18%	1,06,200	4,89,200	14.15
02	M/s Adan Traders LLP	NIL	NIL	1,11,000	1,11,000	3.21
03	M/s Zahera Traders LLP	NIL	NIL	1,11,000	1,11,000	3.21
04	M/s Moonlight Multitrade LLP	NIL	NIL	1,10,400	1,10,400	3.19
05	M/s Nikhilesh Traders LLP	NIL	NIL	1,10,400	1,10,400	3.19
06	M/s Mishti Traders LLP	NIL	NIL	1,09,800	1,09,800	3.18
07	M/s Qazi Traders LLP	NIL	NIL	1,09,200	1,09,200	3.16
08	M/s Sanskruti Commotrade LLP	NIL	NIL	1,09,200	1,09,200	3.16
09	M/s Whamia Traders LLP	NIL	NIL	1,08,000	1,08,000	3.13
10	Ms. Kahar Priya Sanjaybhai	NIL	NIL	33,600	33,600	0.97
11	Ms. Nirmala	NIL	NIL	9,600	9,600	0.28
12	Mr. Kapil Kumar Singhvi	1200	0.05	25,200	26,400	0.76
13	Mr. Dhariwal Shalini Mithalal	1800	0.08	18,000	19,800	0.57

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14	Mr. Deepak Kumar Chaudhary	NIL	NIL	4,800	4,800	0.14
15	Ms. Ekta Chaudhary	NIL	NIL	4,800	4,800	0.14
16	Mr. Aarnav Chaudhary	NIL	NIL	3,600	3,600	0.10
17	Ms. Shreepriya Chaudhary	NIL	NIL	3,600	3,600	0.10

15. Lock-in of Equity Shares: The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

16. Change in the control, if any: There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted pursuant to this preferential issue.

17. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects: Except Mr. Hemantsingh Naharsingh Jhala, no contribution is being made by Promoter or Directors of the Company, as part of the Preferential Issue.

18. Valuation and Justification for the allotment proposed to be made for consideration other than cash: Not Applicable.

19. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

S. No.	Name of the proposed Allottees	Category	No. of Equity Shares proposed to be issued to	PAN No.
1.	Mr. Hemantsingh Naharsingh Jhala	Promoter	1,06,200	AAQPJ7906 E
2.	M/s Adan Traders LLP	Non-Promoter	111,000	ABCFA7045 E
3.	M/s Zahera Traders LLP	Non-Promoter	111,000	AABFZ3750 F
4.	M/s Moonlight Multitrade LLP	Non-Promoter	1,10,400	AAZFM209 4B

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5.	M/s Nikhilesh Traders LLP	Non-Promoter	1,10,400	AALFN2190 H
6.	M/s Mishti Traders LLP	Non-Promoter	1,09,800	AAZFA5927 B
7.	M/s Qazi Traders LLP	Non-Promoter	1,09,200	AAAFQ4753 E
8.	M/s Sanskruti Commotrade LLP	Non-Promoter	1,09,200	ACQFS7054 L
9.	M/s Whamia Traders LLP	Non-Promoter	108,000	AACFW094 OP
10.	Ms. Kahar Priya Sanjaybhai	Non-Promoter	33,600	EOSPK5513 L
11.	Ms. Nirmala	Non-Promoter	9600	APDPN174 7B
12.	Mr. Kapil Kumar Singhvi	Non-Promoter	25,200	BPCPS0407 R
13.	Mr. Dhariwal Shalini Mithalal	Non-Promoter	18,000	AZVPD2507 K
14.	Mr. Deepak Kumar Chaudhary	Non-Promoter	4,800	ACNPC9855 E
15.	Ms. Ekta Chaudhary	Non-Promoter	4,800	ADXP66190 K
16.	Mr. Aarnav Chaudhary	Non-Promoter	3,600	ARJPC9302 P
17.	Ms. Shreepriya Chaudhary	Non-Promoter	3,600	ARJPC9303 N
	TOTAL		10,88,400	

20. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so: Since, the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

21. Compliance Certificate: The Certificate from M/s Vikas Verma and Associates, (FRN: P2012DE081400) Practicing Company Secretary, New Delhi confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and shall be made available for inspection by the Members during the meeting and will also be made

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available on the Company's website and will be accessible at the link www.pearlgreenclubsresort.com.

22. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:

Name of Proposed Allottees (Non-Promoter Category)	Category	Present pre-issue shareholding		Number of Equity Shares to be Allotted	Post issue shareholding		Ultimate Beneficial Owner
		Pre-issue holding	% of shares		Post issue holding	Post Issue Percentage	
Mr. Hemantsingh Naharsingh Jhala	Promoter	3,83,000	16.18%	1,06,200	4,89,200	14.15	NA
M/s Adan Traders LLP	Non Promoter	NIL	NIL	111,000	1,11,000	3.21	Dhiraj Mavji Furia
M/s Zahera Traders LLP	Non Promoter	NIL	NIL	111,000	1,11,000	3.21	Maruti Dinkar Helonde
M/s Moonlight Multitrade LLP	Non Promoter	NIL	NIL	110,400	1,10,400	3.19	Keval Manilal Gada
M/s Nikhilesh Traders LLP	Non Promoter	NIL	NIL	110,400	110,400	3.19	Seema Vinod Choudhary
M/s Mishti Traders LLP	Non Promoter	NIL	NIL	109,800	109,800	3.18	Vivek Vitthal Dholam
M/s Qazi Traders LLP	Non Promoter	NIL	NIL	109,200	109,200	3.16	Nirav Rasik Savla

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M/s Sanskruti Commotrade LLP	Non Promoter	NIL	NIL	109,200	109,200	3.16	Shital Sanjay Devlekar
M/s Whamia Traders LLP	Non Promoter	NIL	NIL	108,000	108,000	3.13	Priya Ayodhya Shah
Ms. Kahar Priya Sanjaybhai	Non Promoter	NIL	NIL	33,600	33,600	0.97	NA
Ms. Nirmala	Non Promoter	NIL	NIL	9600	9600	0.28	NA
Mr. Kapil Kumar Singhvi	Non Promoter	1200	0.05	25200	26,400	0.76	NA
Mr. Dhariwal Shalini Mithalal	Non Promoter	1800	0.08	18000	19,800	0.57	NA
Mr. Deepak Kumar Chaudhary	Non Promoter	NIL	NIL	4800	4800	0.14	NA
Ms. Ekta Chaudhary	Non Promoter	NIL	NIL	4800	4800	0.14	NA
Mr. Aarnav Chaudhary	Non Promoter	NIL	NIL	3600	3600	0.10	NA
Ms. Shreepriya Chaudhary	Non Promoter	NIL	NIL	3600	3600	0.10	NA

23. Undertakings:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.

PEARL GREEN CLUBS AND RESORTS LIMITED

CIN-L55101GJ2018PLC100469

Regd. Off: UP GF-01, KRUSHNA COMPLEX, NEAR CHOICE, NAVRANGPURA, AHMEDABAD –
380 009

Email: info@pgcrl.com

Phone: +91 84880 86694

- d. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.
- e. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

24. Other disclosures:

- a. Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is not more than 5%, report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations.
- b. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.

In accordance with the provisions of Section 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investor is being sought by way of a special resolution as set out in the said item no. 1 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company **as a Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.1 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

For & on behalf of
Pearl Green Clubs and Resorts Limited

Date: 02/12/2023

SD/-
Hemantsingh Naharsingh Jhala
Managing Director
DIN: 07776928