

FAZE THREE Autofab Limited

(CIN: L17120DN1997PLC000196)

Corporate Office: 63, 6th Floor, Mittal Court, C Wing, Nariman Point, Mumbai – 400 021, India

Tel :91 (22) 6242 1313/ 4351 4444 Fax:91 (22) 2287 2637 E-mail: info@fazethreeautofab.com Website: www.fazethreeautofab.com

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

VOTING STARTS ON	VOTING ENDS ON
Thursday, June 01, 2023 at 9:00 a.m. (IST)	Friday, June 30, 2023 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification or re-enactment thereof for the time being in force), guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), Government of India, for holding general meetings / conducting postal ballot process through voting by electronic means (“remote e-voting”) vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (collectively “**MCA Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), each as amended, for seeking approval of the Members of Faze Three Autofab Limited (the “**Company**”) it is proposed to be passed as a Special Resolution, through postal ballot by way of voting by electronic means (“**Remote E-voting**”) in accordance with Regulation 11 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred to as “**SEBI Delisting Regulations**”). Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (“**Notice**”).

In terms of the requirements specified in the Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations, the Company is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/RTA/Depository Participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.fazethreeautofab.com

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 P.M. (IST) on Friday, June 30, 2023. The remote e-voting facility will be disabled by NSDL immediately thereafter.

Regd. Office: Plot No. 445, Waghdhara Village Road, Village Dadra, Dadra, UT of D&NH and D&D – 396 193
Ph: +91 260 2668539 Fax: +91 260 2668501

SPECIAL BUSINESS:

Voluntary Delisting of equity shares having face value of ₹10/- (Rupees Ten only) each of Faze Three Autofab Limited from BSE Limited, where the Equity Shares of the Company are presently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended

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

“RESOLVED THAT pursuant to (i) the Initial public announcement dated May 15, 2023 issued by Keynote Financial Services Limited acting as the manager to the offer on behalf of Mr. Ajay Brijlal Anand (“Acquirer” or “Promoter”) and Mrs. Rashmi Anand (“PAC 1”), Mr. Sanjay Anand (“PAC 2”), Mr. Vishnu Anand (“PAC 3”), Ms. Rohina Anand (“PAC 4”), Ajay Anand (HUF) (“PAC 5”), Instyle Investments Private Limited (“PAC 6”) and Anadry Investments Private Limited (“PAC 7”) as the persons acting in concert with the Promoter/Acquirer (“PACs”), conveying the intention of the Promoter/Acquirer to: (a) acquire, either individually or collectively, as the case may be, all the equity shares held by the public shareholders of the Company, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021, as amended from time to time (“**SEBI Delisting Regulations**”) (“**Public Shareholders**”); and consequently (b) voluntarily delist the equity shares of the Company (“Equity Shares”) from the stock exchange where they are presently listed namely i.e. BSE Limited (“**BSE**”) in accordance with the SEBI Delisting Regulations,; and (ii) the approval of the Board of Directors of the Company accorded in its meeting held on May 22, 2023 for the voluntary delisting of the Equity Shares of the Company from BSE and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the SEBI Delisting Regulations and other such applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and receipt of the necessary approvals from BSE and such other approvals as may be required under applicable law and subject to the terms of such approvals, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the Company from BSE, pursuant to the proposed acquisition by the Promoter/ Acquirer, either individually or collectively of all the Equity Shares listed on the BSE and held by the Public Shareholders of the Company in accordance with the provisions of the SEBI Delisting Regulation (“**Delisting Proposal**”).

RESOLVED FURTHER THAT the Board of Directors of the Company (“**the Board**”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter constitute, or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the SEBI Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the BSE, for seeking the in-principle and final approval for the Delisting Proposal, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any one of the Directors of the Company or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorised to file all such deeds, applications, documents and other related correspondence as may be required before any regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

Place: Mumbai
Date: May 22, 2023

By Order of the Board of Directors
FAZE THREE Autofab Limited

Registered Office address:
Plot No. 445, Waghdhara Village Road, Dadra,
UT of Dadra and Nagar Haveli and Daman and
Diu – 396 193

Sd/-
Akram Sati
Company Secretary
Mem. No.: A50020

CIN: L17120DN1997PLC000196
Website: www.fazethreeautofab.com
Email id: cs@fazethreeautofab.com
Tel: 0260 6732 600 / 022 43514 444

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In view of the relaxations accorded pursuant to the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/RTA/Depository Participants. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
3. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **May 26, 2023**.
4. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut- Off Date shall be eligible to cast their votes by remote e-voting. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/ Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
5. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and Circular of SEBI on e-Voting Facility to be provided by Listed Entities, dated December 9, 2020, the Company is pleased to provide remote e-voting facility to its Members to exercise their right to votes through electronic voting system (“e-voting”) on the e-voting platform provided by National Securities Depository Limited (‘NSDL’) to enable them to cast their votes electronically.
6. The remote e-voting shall commence on **Thursday, June 01, 2023 at 9.00 A.M. (IST)** and shall end on **Friday, June 30, 2023 at 5.00 P.M. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by 5.00 P.M. (IST) on Friday, June 30, 2023, for voting thereafter. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. The Board of Directors has appointed M/s. Sanjay Dholakia & Associates, Practicing Company Secretary, (Membership No. 2655, CP No. 1798), as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.
8. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before **Monday, July 3, 2023**. The Scrutinizer’s decision on the validity of votes cast will be final.
9. The Results of the voting will be declared by placing the same along with the Scrutinizer’s report on the Company’s website under “Investors” section at www.fazethreeautofab.com and on the website of NSDL at www.evoting.nsdl.com and will also be communicated to BSE Limited within two working days from last date of e-voting, i.e., on or before **Monday, July 3, 2023**.
10. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e. **Friday, June 30, 2023**.

11. The resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same have been passed at a general meeting of the Members.
12. Members may download the Notice from the Company's website at www.fazethreeautofab.com or from NSDL website at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com.
13. The vote in this Postal Ballot cannot be exercised through proxy.
14. Members desirous of inspecting the documents referred in the Notice or Explanatory Statement may send their requests to cs@fazethreeautofab.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period from June 01, 2023 to June 30, 2023.
15. The Company has made necessary arrangements for the members to register their e-mail address on temporary basis:
 - a. Members holding shares in physical form and who have not registered their email addresses with the Company/ Link Intime India Private Limited (Company's Registrar and Share Transfer Agent) may get their email addresses registered by visiting link - https://linkintime.co.in/emailreg/email_register.html and thereafter select the Company name from drop box and provide the details such as Folio Number, Share Certificate Number, Shareholder's Name, PAN , Mobile Number, Email ID and upload the image of share certificate and PAN card in PDF or JPEG format (up to 1MB).
 - b. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Postal Ballot Notice. Members holding shares in dematerialised mode are requested to register their email addresses with their respective Depository Participant.
16. The facility for registration of bank details for the Members holding shares in physical form is also available at https://linkintime.co.in/emailreg/email_register.html by providing details such as Bank Account No., Bank Name, IFSC code and also upload self-attested cancelled cheque leaf along with duly signed request letter.
17. 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 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.
18. **Process to cast votes through remote e-voting:**

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 for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 09, 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.	<ol style="list-style-type: none"> 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. 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. 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. 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> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, they 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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

	<p>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. 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>
Individual Shareholders (holding securities in demat mode) login through their depository participants.	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.

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
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 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 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 who’s voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL 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 (cs@fazethreeautofab.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 (cs@fazethreeautofab.com). If you are an Individual shareholder 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 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.

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 sanjayrd65@gmail.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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Voluntary Delisting of equity shares having face value of ₹10/- (Rupees Ten only) each of Faze Three Autofab Limited from BSE Limited, where the Equity Shares of the Company are presently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended**

1. As on date 1,07,23,207 (One Crore Seven Lakhs Twenty Three Thousand Two Hundred and Seven) equity shares of the Company, each having a face value of 10/- each ("**Equity Shares**"), are presently listed on the BSE Limited ("**BSE**").
2. The Board of Directors of the Company ("**Board**") has received the Initial Public Announcement dated May 15, 2023 ("**IPA**") from Keynote Financial Services Limited ("**Manager**" or "**Manager to the Offer**") for and on behalf of Mr. Ajay Anand ("**Acquirer**" or "**Promoter**") and Mrs. Rashmi Anand ("**PAC 1**"), Mr. Sanjay Anand ("**PAC 2**"), Mr. Vishnu Anand ("**PAC 3**"), Ms. Rohina Anand ("**PAC 4**"), Ajay Anand (HUF) ("**PAC 5**"), Instyle Investments Private Limited ("**PAC 6**") and Anadry Investments Private Limited ("**PAC 7**") as persons acting in concert ("**PACs**") with the Promoter/Acquirer, to the Public Shareholders expressing the Promoter's/ Acquirer's intention to: (a) acquire all the Equity Shares that are held by Public Shareholders, either individually or collectively, as the case may be; and (b) consequently voluntarily delist the Equity Shares from Stock Exchange, where Equity Shares are presently listed i.e., BSE Limited ("**BSE**"), by making a delisting offer in accordance with the SEBI Delisting Regulations ("**Delisting Proposal**").
3. As on the date of the Initial Public Announcement, the Promoter/Acquirer holds 51,76,451 (Fifty One Lakhs Seventy Six Thousand Four Hundred Fifty One) Equity shares representing 48.27% of the paid up Equity Share Capital of the Company. Further, the Promoter/Acquirer along with other Members of the Promoter and Promoter group holds 80,34,201 (Eighty Lakhs Thirty Four Thousand Two hundred and One) Equity Shares, representing 74.92% of the total equity issued and paid-up share capital of the Company and the Public Shareholders hold 26,89,006 (Twenty Six Lakhs Eighty Nine Thousand and Six) Equity Shares representing 25.08% of the total paid up equity issued and paid-up share capital of the Company.
4. The Promoter/Acquirer has specified the following objectives for the Delisting Proposal:
 - a. The proposed delisting would enable the Promoter/Acquirer and PACs to obtain full ownership of the Target Company which will in turn provide increased operational flexibility to support the Target Company's business and make investments in the Target Company;
 - b. The Delisting proposal will enhance the Target Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, and exploring new financing structures; and
 - c. The equity shares of the Company are infrequently traded on the Stock exchange. The delisting proposal is in the interest of the Public Shareholders as it will provide them with an opportunity to exit at a price determined in accordance with the SEBI Delisting Regulations and will provide the Public Shareholders with an opportunity to realize immediate and certain value for their Equity Shares.
5. Pursuant to the receipt of the IPA, the Board, by way of resolution passed on May 17, 2023, took on record the IPA and appointed M/s. A. D. Parekh & Associates, Practicing Company Secretary holding Certificate of Practice Number 24267 and Peer review certificate number 2038/2022, ("**Peer Review Company Secretary**") as the Peer Review Company Secretary under Regulation 10(2) of the SEBI Delisting Regulations, for the purposes of carrying out due diligence in terms of Regulation 10(3) and

other applicable provisions of the SEBI Delisting Regulations. The Peer Review Company Secretary issued its due diligence report on May 22, 2023.

6. Further, the Board, in its meeting held on May 22, 2023, *inter-alia* took on record the due diligence report dated May 22, 2023 submitted by the Peer Review Company Secretary, and as per the requirement of Regulation 10(3) and 10(4) of the SEBI Delisting Regulations, relying on information available with the Company, the due diligence report dated May 22, 2023 submitted by Peer Review Company Secretary and share capital audit report dated May 22, 2023 submitted by Peer Review Company Secretary, prepared in accordance with Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the meeting of the Board. With reference to the confirmations received by the Company, the Board certified that:
 - i. the Company is in compliance with the applicable provisions of securities laws;
 - ii. The Promoter/Acquirer, PACs and their related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including the compliance with sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and
 - iii. the Delisting Proposal is in the interest of the shareholders.
7. Further, the Board, in its meeting held on May 22, 2023 took on record letter dated May 22, 2023 received from Acquirer/Promoter and PACs informing about the floor price for the Delisting offer is ₹ 64.22/- per Equity Share, which is determined in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Floor Price**”) based on the certificate dated May 22, 2023 issued by Mr. S Sundararaman, Chartered Accountant and Registered Valuer (Reg No:- IBBV/RV/06/2018/10238). Considering the Floor Price determined in accordance with the SEBI Delisting Regulations, the Promoter/Acquirer has offered ₹ 65/- per Equity Share as the indicative price for the purpose of the Delisting Offer (“**Indicative Price**”).
8. Thereafter, the Board approved the Delisting Proposal in terms of Regulation 10(1) of the SEBI Delisting Regulations subject to approval of the members of the Company through a Postal Ballot in accordance with the SEBI Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
9. The offer price will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations. The final price for the proposed delisting will be the price at which Equity Shares accepted through eligible bids during the reverse book building process will take the shareholding of the Promoter/Acquirer and other members of the promoter and promoter group of the Company to 90% of the issued and outstanding Equity Shares (“**Discovered Price**”). As per the SEBI Delisting Regulations, the Promoter/Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer, if the Discovered Price determined through the reverse book building process is equal to the Floor Price or the Indicative Price, if any, offered by the Promoter/Acquirer. The Promoter/Acquirer shall be bound to accept the Equity Shares, at the Indicative Price, even if the price determined through the reverse book building process is higher than the Floor Price but less than or equal to the Indicative Price. If the Discovered Price is more than the Floor Price or Indicative Price, then the Promoter/Acquirer have the option to accept/ reject the Discovered Price. If the Discovered Price is rejected, the Promoter/Acquirer may in its sole discretion propose a counter-offer, in accordance with the SEBI Delisting Regulations;
10. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building process at the Floor Price or Indicative Price above the Floor Price as they deem fit. The members are requested to note that the Floor Price or Indicative Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations,

the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final exit offer price, are permitted to tender their Equity Shares up to a period of 1 (one) year from the date of delisting of Equity Shares of the Company and, in such a case, the Promoter/Acquirer shall accept such Equity Shares at the same final price at which the earlier acceptance of Equity Shares was made.

11. In terms of Regulation 11 of the SEBI Delisting Regulations, the Delisting Proposal requires approval of the Members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Companies Act, 2013 and the rules thereunder. In addition, as per regulation 11(4) of the SEBI Delisting Regulations, the special resolution passed by the Members of the Company shall be acted upon if the votes cast by the Public Shareholders in favour of the Delisting Proposal amount to at least two times the number of votes cast by Public Shareholders against it.
12. In the event that this special resolution is passed by the Members as set out above, subject to receipt of in-principle approval of BSE, and other applicable statutory approval as may be deemed necessary from time to time, a detailed public announcement of the Delisting Proposal will be made by the Promoter/Acquirer in accordance with the SEBI Delisting Regulations followed by dispatch of the letter of offer to all the Public Shareholders. Thereafter, the Delisting Proposal will be conducted in accordance with the SEBI Delisting Regulations.
13. The acquisition by the Promoter/Acquirer of all Equity Shares held by the Public Shareholders shall be conditional upon the following:
 - (i) approval of the shareholders of the Company by way of a special resolution through Postal Ballot in accordance with Regulation 11(4) of the SEBI Delisting Regulations and other applicable laws;
 - (ii) the Promoter/Acquirer accepting the Discovered Price or providing a counter offer, in accordance with Regulation 22(4) of SEBI the Delisting Regulations;
 - (iii) the number of Equity Shares validly tendered in the Delisting Proposal is sufficient enough to result in the Delisting Proposal being successful as per the SEBI Delisting Regulations;
 - (iv) receipt of all the necessary regulatory and statutory approvals, including from BSE, as may be required under applicable laws including the SEBI Delisting Regulations;
 - (v) receipt of the approvals of relevant third parties, including any lenders, government authorities as may be applicable and
 - (vi) such other terms and conditions as may be set out in the detailed public announcement or the letter of offer to be dispatched to Public Shareholders or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.
14. The approval of the Members is sought for the aforesaid special resolution to make the Delisting Proposal to the Members of the Company in accordance with the provisions of the SEBI Delisting Regulations. The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a Special Resolution.
15. The Members of the Promoter and the Promoter group of the Company are concerned and interested in the above-mentioned resolution and Mr. Ajay Anand (Managing Director), Mr. Sanjay Anand (Whole-time Director) and Mrs. Rashmi Anand (Non-Executive Director) are concerned and interested in this resolution. None of the other directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company, if any.

**By Order of the Board of Directors
FAZE THREE Autofab Limited**

Sd/-

**Akram Sati
Company Secretary
Mem. No.: A50020**

**Place: Mumbai
Date: May 22, 2023**