



CELLA SPACE LIMITED

CIN:L93000KL1991PLC006207

Regd Office : "Sree Kailas", 57/2993-94, Paliam Road, Ernakulam, Cochin- 682 016
Phone: (0484) 2382182, E-mail: secretary@sreekailas.com, Website:-secretary@sreekailas.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 & 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Member,

Notice is hereby given to the members of Cella Space Limited (the "Company"), pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, and in accordance with the guidelines issued by the Ministry of Corporate Affairs ("MCA") on account of COVID-19 pandemic for conducting Postal Ballot process through E-voting vide General Circulars bearing Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 ("MCA Circulars"), seeking consent of the members of the Company by way of Postal Ballot Electronic Voting ("E-voting") for the resolutions set out in the Postal Ballot Notice

ITEM NO 1: CONFIRMATION OF APPOINTMENT OF MR. KUL BHUSHAN JAIN (DIN:- 07984364) AS AN ADDITIONAL NON EXECUTIVE DIRECTOR AND APPROVAL TO APPOINT HIM AS NON EXECUTIVE INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulations 16(1)(b), 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Kul Bhushan Jain (having DIN: 07984364), who was appointed as an Additional Non Executive Director of the Company by the Board of Directors in their meeting held on February 14, 2022 and who was later re-designated as an Non Executive Independent Director by the Board of Directors in their meeting held on May 16, 2022 and who ceases to hold office at the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years with effect from May 16, 2022 and that his office is not liable to retire by rotation."



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ITEM NO: 2 - TO CONVERT DEBT INTO EQUITY SHARE WARRANTS AND ISSUE EQUITY SHARE WARRANTS TO MR.S RAJKUMAR, PROMOTER AND MANAGING DIRECTOR, IN TERMS OF REQUEST MADE BY HIM FOR CONVERSION OF PART OF OUTSTANDING UNSECURED LOAN AGGREGATING TO RS. 1 CRORES INTO EQUITY

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

***"RESOLVED THAT* pursuant to section 62(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or reenactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company if any, in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), Chapter V of SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations",) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and any amendment thereof and subject to the approvals, consents, permissions and/ or sanctions, as may be required from SEBI, Stock Exchange(s) and any other relevant authorities, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions, the consent of the members be and is hereby accorded to the Board to offer, issue and allot upto 10,00,000 (Ten Lakhs) Fully Convertible Equity Share Warrants ("Warrants") to Mr.S Rajkumar, Promoter and Managing Director, on Preferential basis by way of converting part of outstanding unsecured loan availed from him into Warrants for which consent has already been received from him.and that such Warrants, on exercise of option of Warrant holder, are convertible into Equity Shares of face value of Rs.10/- (Rupees Ten only) each in the ratio of 1 Equity Share for each Warrant in one or more tranches, within 18 (Eighteen) months from the date of allotment of such Warrants."**

***RESOLVED FURTHER THAT* as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, the Relevant Date for determination of minimum issue price of Warrants is May 17,2022, which is 30 days prior to the date of closure of e voting,("Relevant Date").**

***RESOLVED FURTHER THAT* without prejudice to the generality of the above Resolution, the aforesaid issue of Warrants shall be subject to the following terms and conditions apart from other conditions as prescribed under other laws:**



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- a. *The Proposed Warrant Allottee ("Warrant Holder") shall be entitled to apply for and get allotted one Equity Share for each Warrant held by him upon exercise of Warrant conversion option at any time on or before the expiry of 18 (eighteen) months from the date of allotment of Warrants.(the "Warrant Exercise Period").*
- b. *The issue price of the Warrants shall be Rs.10/- (Rupees Ten only each) per Warrant, which is higher than the minimum issue price determined in accordance with the provisions of Chapter V of the ICDR Regulations 2018.*
- c. *Warrants and the Equity Shares proposed to be allotted pursuant to conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI (ICDR) Regulations.*
- d. *Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.*
- e. *Warrants shall be issued and allotted by the Company in dematerialized form only..*
- f. *In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company*
- g. *The Warrants do not give to the Warrant Holder any voting rights in the Company unless converted into Equity Shares upon exercise of warrant conversion option.*

RESOLVED FURTHER THAT *the Equity Shares proposed to be so allotted upon conversion of aforesaid Warrants shall rank pari-passu in all respects including as to dividend with the existing fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) each of the Company.*

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution, Board/Committee(s) of the Board be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder, filing of applications with Stock Exchanges , filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, of the said Warrants,*

RESOLVED FURTHER THAT *all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.*



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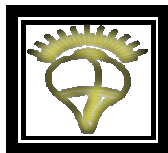
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ITEM NO: 3 – APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS

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

"RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made there under, including any amendment, modification, variation or re-enactment thereof for the time being in force and on the basis of approval of the Audit Committee, the consent of the members of the Company be and is hereby accorded for entering into related party transactions as per the chart appended below:-

Sl No	Name of the Related Party	Particulars of Transaction including value	Duration
1.	Shri Kailash Solar Power Private Limited	The Related Party has proposed to enter into a Power Purchase Agreement with the Company to invest in and install a Solar Power Plant upto a capacity of 1MW(1000 KW) at the warehouse area of the Company at Edayar and consequently to produce and sell power generated to Cella Space Ltd at a consideration of approximately Rs.6.50 per unit of electricity with a compounding escalation of 10% every 2 years upto first 12 years and afterwards escalation will be discussed and fixed on mutually agreed terms.	25 years
2.	Visakh Homes Limited	The Related Party proposes to utilize the brand name of Cella Space Limited for marketing of their warehouse buildings or Logistics Parks for a consideration of Rs.0.5 per sq.ft for area leased out in the brand name of Cella Space Limited for a period of 10 years from the date of signing definitive agreements.	10 years
3.	Shri Kailash Logistics (Chennai) Limited	The Related Party proposes to utilize the brand name of Cella Space Limited for marketing of their warehouse buildings or Logistics Parks for a consideration of Rs.0.5 per sq.ft for area leased out in the brand name of Cella Space Limited for a period of 10 years from the date of signing definitive agreements.	10 years



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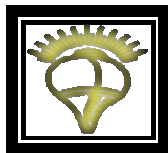
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ITEM NO.4- SALE/TRANSFER/PERPETUAL LEASE OF IMMOVABLE PROPERTY (ALONG WITH SUPERSTRUCTURES IF ANY) OF THE COMPANY OR PART(S) THEREOF ADMEASURING AN EXTENT OF 384.83 ARES OF LAND AND WAREHOUSE/INDUSTRIAL BUILDINGS BEARING BUILDING NOS.C-100, C-200A, C-200B, C-300 & C-400 , TOGETHER WITH OTHER BUILDINGS AND INFRASTRUCTURES LOCATED AT EDAYAR INDUSTRIAL DEVELOPMENT AREA, , KADUNGALLOOR VILLAGE, PARAVUR TALUK, ERNAKULAM DIST, KERALA - 683110.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with the Companies (Management and Administration) Rules, 2014 and other applicable rules there under and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company if any ,and subject to requisite regulatory clearances and government approvals, if any, and/or approvals from any financial institutions or banks if required for effecting the transfer / sale/ perpetual lease of the Immovable Property (as defined below), the consent of the Members be and is hereby accorded by way of Special Resolution to the Board of Directors of the Company (hereinafter referred to as "Board",) for selling and/or transferring and/or disposing off and/or leasing out or otherwise dealing with the immovable property comprising an extent of 384.83 ares constituted of the survey numbers as tabled below together with buildings bearing building nos. C-100, C-200A, C-200B, C-300 and C-400 along together with other buildings and infrastructures located at Edayar Industrial Development Area, Kadungalloor Village, Paravur Taluk, Ernakulam Dist, Kerala – 683110 along with superstructures thereon, if any, (collectively referred to as "Immovable Property "), in one or more tranches:

No.	Survey Nos.	Extent (Ares)
1.	98/1A(pt)	180.08
2.	99/5(Pt)	97.93
3.	99/4(pt)	4.05
4.	99/1- B1(pt)	0.81
5.	99/7-A(pt)	0.40
6.	132/16-B(pt)	4.45
7.	132/14(pt)	0.81
8.	132/15-1(pt)	3.44
9.	132/15-2	7.30
10.	132/11-B(pt)	0.81
11.	132/10(pt)	1.62
12.	132/11-A(pt)	2.22
13.	132/8- B(pt)	2.43
14.	132/7-B(pt)	0.81
15.	132/6(pt)	6.85
16.	99/5-24(pt)	21.85



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17.	99/7B(Pt)	28.13
18.	99/6-1(Pt)	10.72
19.	99/7A(Pt)	10.12
Total		384.83

with clear and marketable title to any person or Body corporate for a gross consideration not less than **Rs.80,00,00,000/- (Rupees Eighty Crores only)** in cash or for consideration other than cash((in full or in installments) and on such other terms and conditions as the Board may in its absolute discretion deem fit.

RESOLVED FURTHER THAT Mr. S Rajkumar, Vice Chairman and Managing Director, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to deciding the time of such disposal/carve out/lease, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the disposal including identifying prospective parties , carrying out amicable deliberations or negotiations , finalizing the terms of such disposal /carve out/lease and if required, to carry out all activities relating to registration of such property in relation to such sale or disposal/lease (and to do all acts necessary) the agreement to sell, sale deed, asset purchase agreement(s)/ business transfer agreement(s), lease deed by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed), to determine the consideration, to make all such filings or applications to all the necessary statutory/regulatory bodies, financial institutions or banks if necessary in order to make effect the above resolution."

ITEM NO: 5- APPROVAL FOR STRIKE OFF OF SUBSIDIARY COMPANIES:

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

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act,2013, (including any statutory modification or re-enactment thereof for the time being in force), pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 if any and in accordance with the relevant provisions of the Memorandum and Articles of Association of the subsidiaries:- Sree Kailas Palchuram Hydro Power Limited (CIN:- U40100KL2008PLC022145), Sree Adi Sakthi Mukkuttathode Hydro Power Limited (CIN:- U40100KL2008PLC022144) and Jalashaayi Alamparathodu Hydro Power Limited (CIN:- U40100KL2008PLC022143) and subject to the consents, approvals and /or permissions being obtained from appropriate authorities to the extent applicable and necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors to render consent for striking off its subsidiaries enlisted above as per the provisions of Section 248 of the Companies Act 2013 and relevant rules made thereunder."



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ITEM NO: 6- APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS

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

"RESOLVED THAT pursuant to the provisions of the Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing nos. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022 subject to applicable provisions, if any, of the Companies Act, 2013 and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee, the Material Related Party Transactions entered into by the Company with Related Parties as detailed in the explanatory statement annexed to this notice and the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements pertaining to Financial Year 2020-21 be and are hereby confirmed and approved."

For Cella Space Limited

Sd/-

Jiju George

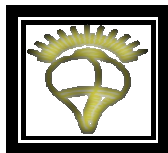
Company Secretary & Compliance Officer

Place:- Chennai

Date:- 16/05/2022

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out all material facts relating to resolutions in this Notice is appended herein below for your information and consideration and the same shall be considered as part of this Notice.
2. All relevant documents referred to in this Notice requiring approval of Members shall be available for inspection by the Members.
3. Members who wish to inspect the documents are requested to send an e-mail to www.sreekailas.com mentioning their name, , Folio No. / Client ID and DP ID, and the documents they wish to inspect, if any, with a self-attested copy of their PAN card attached to the e-mail.
4. The Company has appointed K Vijayaragavan, Advocate, as Scrutinizer for conducting the postal ballot e voting process in a fair and transparent manner.
5. Pursuant to MCA Circulars issued on account of outbreak of COVID-19 pandemic, the Company is sending the Postal Ballot Notice in electronic form only.



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6. The Postal Ballot Notice is being sent by e-mail to all members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depository Central Depository Services (India) Limited (the "CDSL") as on Friday, May 13, 2022 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Big Share Services Private Limited (the "RTA"), in accordance with the provisions of the Companies Act, 2013, read with the Rules made there under and the framework provided under the MCA circulars. This Notice is also available at the Company's website: www.sreekailas.com.
7. The Cut-Off Date is for determining the eligibility to receive this Notice and to vote by electronic means. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date shall be entitled to avail the facility of remote e-voting. A person who is not a Member as on the Cut Off Date should treat this Notice for information purpose only.
8. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all the Members of the Company to cast their votes.
9. The Company has engaged CDSL (hereinafter referred to as CDSL or "Service Provider") for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
10. The voting period begins on Wednesday, May 18, 2022 and ends on Thursday, June 16, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date of May 13, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
11. The Scrutinizer will submit his/her report to the Chairman or any other authorized director of the Company after the completion of the scrutiny of the postal ballot e voting. The result of the postal ballot shall be declared on or before Saturday, June 18, 2022 and communicated to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company's website, www.sreekailas.com not less than forty - eight hours from the conclusion of Postal Ballot.



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12. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same were passed at a general meeting of the members convened in that regard. The resolution(s), if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting, i.e, June 16, 2022.
13. 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 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.
14. 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.
15. 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 above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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.</p> <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 e-voting 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</p>



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	<p>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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</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 with NSDL	<p>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.nsdl.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.</p> <p>2) If the user is 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</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



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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 abovementioned 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 on toll free no. 1800 22 55 33.
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

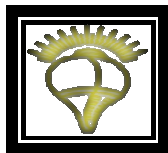
Login method for remote e-voting for shareholders other than individual shareholders holding shares in Demat mode and shareholders holding shares in Physical mode

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <input type="checkbox"/> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in Capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR	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.



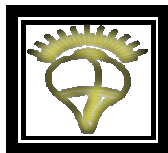
CELLA SPACE LIMITED

CIN:L93000KL1991PLC006207

Regd Office : "Sree Kailas", 57/2993-94, Paliam Road, Ernakulam, Cochin- 682 016
Phone: (0484) 2382182, E-mail: secretary@sreekailas.com, Website: secretary@sreekailas.com

Date of Birth (DOB)	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
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- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- i) 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.
- j) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for the relevant CELLA SPACE LIMITED on which you choose to vote.
- l) 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.
- m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



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- q) 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 the system.
- r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Facility for Non – Individual Shareholders and Custodians

- a) 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.
- b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c) 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.
- d) 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.
- e) 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.
- f) 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; secretary@sreekailas.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/mobile no. Are not registered with the company/depositories.

- a. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.



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- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact on toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) 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 toll free no. 1800 22 55 33.

For Cella Space Limited

Sd/-

Jiju George

Company Secretary & Compliance Officer

Place:- Chennai

Date:- 16/05/2022



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

ITEM NO 1: CONFIRMATION OF APPOINTMENT OF MR. KUL BHUSHAN JAIN (DIN:- 07984364) AS AN ADDITIONAL NON EXECUTIVE DIRECTOR AND APPROVAL TO APPOINT HIM AS NON EXECUTIVE INDEPENDENT DIRECTOR

The Board of Directors of the Company has appointed Mr. Kul Bushan Jain as an Additional Non Executive Director in their meeting held on 14th February, 2022. Pursuant to the provisions of Section 161 of the Act, Mr. Kul Bhushan Jain will hold office up to the date of ensuing General Meeting.

Mr. G Raghavan (DIN:- 01661856), Independent Director, has resigned from the Board of Directors with effect from April 25, 2022 due to his health issues. In order to fill the vacancy created by him, the Board of Directors, in their meeting held on May 16, 2022 has re-designated Mr. Kul Bushan Jain as Independent Director for a period of 5 years with effect from May 16, 2022 subject to approval of members as per applicable statutory provisions. Pursuant to Section 149 read with Schedule IV of the Act, approval of shareholders is needed for the appointment of Independent Director. Further as per Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, approval of shareholders by way of Special Resolution is needed for appointment of Independent Director.

Mr. Kul Bhushan Jain, Science and Law graduate from Punjab University, Chandigarh is having wide experience in banking. Since starting his career in 1985, he has worked with Bank of India for more than 32 yrs. He started his career in 1985. He has worked in all segments of the banking including Treasury and International Banking. He has also worked overseas at London & New York branches of Bank of India. At New York branch, he was designated as Chief Manager and Chief Dealer of bank's US Operations. He also headed Patna and Chennai zones and National Banking Groups controlling 7 zones in Southern India namely Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Kerala and UT of Pondicherry and 6 Zones in Northern India namely Punjab, Haryana, Himachal Pradesh, J&K, Rajasthan and UTs of Chandigarh and Delhi as General Manager. He has also served as Executive Director of Andhra Bank during the period from 2017-2020. Presently he is serving as an Advisor to Chartered Finance Management Limited, Delhi, a leading financial services company providing a range of specialized services to business houses and corporates across wide range of industry sectors.

The Company has received the following from the proposed director:-

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Section 152(5) and Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) disclosure in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014 that he is not disqualified under sub-section (2) of Section 164 of the Act to act as Director



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(iii) disclosure in Form MBP-1 in terms of the Section 184(1) and Rule 9(1) of the Companies (Meeting of Board and its Powers) Rules 2014

(iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

He further intimated the Board that he has completed online registration for inclusion of his name in the data bank of Independent Directors

and that he has been exempted to pass the online proficiency test as prescribed under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules 2014.

Details of Mr. Kul Bushan Jain as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirement) Regulations' 2015 and Secretarial Standards -2 issued by Institute of Company Secretaries of India (ICSI) is as follows:-

1.	Name of Proposed Director	Kul Bhushan Jain
2.	Date of birth	December 11, 1960
3	Age	61 years
4	Qualification	Graduate in Science & Law
5	Experience	He has more than 32 years of experience in the sector of banking
6	Terms and conditions of appointment	As an Independent Director with effect from May 16, 2022 for a period of five years and is not liable to retire by rotation
7	Date of first appointment on the Board	February 14, 2022
8	Remuneration last drawn	Not Applicable
9	Remuneration last drawn	No remuneration except sitting fees for attending Board/Committee meetings as per Company policy
10	Shareholding in the Company	NIL
11	Relationship with Directors, Managers and other KMP	NIL
12	No of Board Meetings attended during the FY 2021-22	Not applicable
13	Names of other entities in which the person also holds the directorship and the membership of Committees of the board	NIL



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In the opinion of the Board, Mr. Kul Bhushan Jain fulfils the conditions and possesses appropriate skills, experience and knowledge to be appointed as the Independent Director of the Company and his inclusion to the Board will help to accelerate the business operations of the Company. Accordingly, the Board recommends Resolution set out as Item No.1 in Postal Ballot Notice for approval of shareholders by way of Special Resolution.

Except Mr. Kul Bhushan Jain being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out as Item No. 1 of the Notice.

ITEM NO: 2 - TO CONVERT DEBT INTO EQUITY SHARE WARRANTS AND ISSUE EQUITY SHARE WARRANTS TO MR.S RAJKUMAR, PROMOTER AND MANAGING DIRECTOR, IN TERMS OF REQUEST MADE BY HIM FOR CONVERSION OF PART OF OUTSTANDING UNSECURED LOAN AGGREGATING TO RS. 1 CRORES INTO EQUITY

The Company have availed unsecured loans from Mr. S Rajkumar, Promoter and Managing Director. Mr. S Rajkumar has given his consent to convert Rs. 1,00,00,000 (Rupees One Crores only), a portion of unsecured loan availed from him, into equity shares of the Company. In order to enable conversion of unsecured loan availed from him, the Board of Directors of the Company in their meeting held on 16th May, 2022, has proposed to issue, offer and allot 10,00,000 (Ten lakhs) numbers of fully convertible Equity Share Warrants of Rs.10/- (Rupees Ten only) each to Mr. S Rajkumar with an option to convert such warrants into equity shares in the ratio of 1 equity share for each warrant within a period of 18 months from the date of allotment of such warrants.

The details of the issue and other particulars as per Regulation 163 of Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable statutes in relation to the proposed Special Resolution are given here under:

I. Object of the Issue

The Company desires to convert a portion of unsecured loan availed from Mr. S Rajkumar, Promoter and Managing Director, into Fully Convertible Equity Share Warrants which is further convertible to equity shares within a period of 18 months at the discretion of the Warrant Holder.

II. Maximum No. of specified securities to be issued

Up to 10,00,000 (Ten Lakhs) numbers of Fully Convertible Equity Share Warrants , convertible at a ratio of 1 (one) equity share for (1) one equity share warrant and such conversion option is to be exercised by the Warrant holder within a period of 18 months from the date of allotment of Warrants.



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III. Intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer.

The proposed Warrants are allotted exclusively to Mr. S Rajkumar, Promoter and Managing Director, by way of conversion of a portion of unsecured loans brought in by him. None of the other promoters/Directors or KMPs are participating in the issue.

IV. The Shareholding Pattern of the issuer before and after the preferential issue

The Equity Shareholding Pattern of the Company before and after the proposed preferential issue taking into consideration full conversion of 10,00,000 (Ten Lakhs) numbers of warrants into equity shares is likely to be as follows:

Category	Pre- Preferential issue Shareholding		**Post Preferential Issue Shareholding	
	Number of Shares held	% of Share holding	Number of Shares held	% of Share holding
A. Promoters Holding				
1. Indian Individual	1,07,42,852	56.09%	1,17,42,852	58.27
2. Bodies Corporate	-	-	-	-
3. Foreign individual	-	-	-	-
Total Promoters holding	1,07,42,852	56.09%	1,17,42,852	58.27
B. Public Holding				
1. Institution				
Mutual Funds/UTI	-	-	-	-
Financial Institutions / Banks	-	-	-	-
Insurance Companies	-	-	-	-
Sub Total (1)	-	-	-	-
2. Non Institution				
Individual shareholders holding nominal share capital up to Rs. 2 lac	39,30,743	20.52%	39,30,743	19.51 %
Individual shareholders holding nominal share capital in excess of Rs. 2 lac	28,42,070	14.84%	28,42,070	14.10%
Others (including Bodies Corporate, Trusts etc)	16,35,552	8.54%	16,35,552	8.12%
Sub-Total (2)	84,08,365	43.91	84,08,365	41.73%
Grand Total (A+B)	1,91,51,217	100.00%	2,01,51,217	100.00%

*As on 6th May, 2022

***This percentage has been calculated on assuming full conversion of 10,00,000 (Ten Lakhs) of Warrants into Equity Shares as proposed.*

The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared



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V. Proposed Time limit within which the allotment shall be completed

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of special resolution

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, then the allotment would be completed within 15(fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities

VI. Securities to be issued, particulars of the proposed allottees, the 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 allottee and the percentage of post preferential issue capital that may be held by them:

The pre and post preferential issue equity share capital assuming full conversion of Warrants will be as follows:

Name of the Proposed Allottee	Category	Present Pre Issue Shareholding		Proposed No. of Warrants to be allotted	Post Issue Shareholding after exercise of conversion of all Warrants		Ultimate Beneficial Owner
		Pre-Issue Holding	% of total equity capital		Pre-Issue Holding	% of total equity capital	
S Rajkumar	Promoter	94,61,205	49.40	10,00,000	1,04,61,205	51.91	NIL

VII. Consequential Changes in the Voting Rights and Change in Management

On account of the proposed issue and allotment of Warrants and their subsequent conversion to equity shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

VIII. Lock-in Period:

The Warrants and equity shares allotted pursuant to exercise of the option attached to the Warrants issued on preferential basis to the promoters or persons belonging to Promoter Group shall be subject to lock-in in accordance with Regulation 167 of the SEBI ICDR Regulations, 2018 as amended.



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IX. Issue price and relevant date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date for the purpose of computation of minimum issue price for the proposed Preferential Issue has been reckoned as, May 17, 2022, being 30 days prior to the date of closure of e-voting

Since, the Equity Shares of the Company are listed on BSE Ltd (BSE) and are frequently traded, the minimum issue price has been calculated on the basis of trading at BSE as per Regulation 164(1) of SEBI ICDR Regulations. ..

The issue price of Warrants/Shares has been fixed at Rs.10 per Warrant /Share which is higher than the minimum issue price calculated as per Regulation 164(1) of SEBI ICDR Regulations.

X. Re-computation of Issue Price

Not Applicable

XI. Number of persons to whom allotment has been already made by the Company during the year in terms of number of securities as well as price:

The Company has not made any allotments so far during the financial year 2022-23.

XII. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

XIII. Listing

The Company will make an application to BSE at which the existing Equity Shares are presently listed for listing of the Equity Shares issued on conversion of Warrants. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in terms of voting rights and dividend.

XIV. Practicing Company Secretary's Certificate:

The certificate from Mrs. Narasimhan Srividhya, Practicing Company Secretary, Chennai certifying that the preferential issue of warrants is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company during 9:00 A. M. to 5:00 P.M. (office hours) up to the date of declaration of results. Further, a copy of the same is uploaded in the website of the company, www.sreekailas.com.

XV. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of wilful defaulter as issued by RBI.

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.



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XVI. Report by an Independent valuer:

Report by an independent valuer is not required for the offer, issue and allotment of the Warrants as per Regulation 166A of Chapter V of SEBI ICDR Regulations

XVII. Basis on which the price has been arrived at and justification for the price

The Equity Shares of the Company are listed on BSE Ltd ("BSE"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations in BSE Ltd.

In terms of Regulation 164 (1) of the SEBI ICDR Regulations, the minimum issue price for the preferential issue shall not be less than higher of the following :

- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;
- or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Pricing Certificate from Narasimhan Srividhya, Practicing Company Secretary indicating minimum issue price as calculated above has been obtained.

The issue price of the Warrants is fixed at ₹ 10 per warrant and the issue price of Equity Shares to be allotted on conversion of Warrants is fixed as ₹ 10 per Equity Share which is higher than the minimum issue price determined in the manner set out above.

XVIII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Mr. S Rajkumar, being the proposed allottee, Mr. Visakh Rajkumar, Mrs. Rajee Rajkumar, Mr. Subramoniam Sivathanu Pillai and Mrs. E Kamalam, being relatives of Mr.S Rajkumar, are concerned or interested in the said resolution.

XIX. Undertakings

- a. None of the Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c. As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d. During the period from April 1, 2022 till the date of Notice of this Postal Ballot, the Company has not made any preferential issue of Equity Shares.



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Consent letter received from Mr. S Rajkumar for conversion of unsecured loan into equity is available for inspection at the Registered office of the company during the business hours (9.00 A.M to 5.00 P.M)

In terms of Chapter V of the ICDR Regulations, Section 62 and other applicable provisions, if any, of the Companies Act 2013, approval of shareholders by way of Special Resolution is needed for the proposed Preferential issue. The Board is of the opinion that the proposed preferential issue is in the best interest of the Company and its members and therefore recommends Resolution set out as Item No.2 of Postal Ballot Notice for approval of shareholders by way of Special Resolution.

ITEM NO: 3- APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules 2014 (including any statutory modifications or enactments thereof), a Company, shall obtain prior approval of shareholders for entering into related party transactions exceeding 10% of turnover as per last audited financial statements of the Company.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, all Related Party Transactions shall require approval of shareholders through Resolution.. Further as per SEBI Regulations listed above, a transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the listed entity as per its last audited financial statement.

The Annual Consolidated Turnover of the Company as per last Audited Financial Statements pertaining to the Financial Year 2020-21 is Rs.393.46 lakhs.

In accordance with the statutory provisions mentioned above, the Board at its meeting held on 14th February 2022 has approved Related Party Transactions, subject to approval of the members of the Company. Since the proposed transaction requires approval of members, your board recommends the Resolution set out as item No.3 for approval of members by way of Special Resolution.



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All disclosures as required under the Companies Act, 2013 read with Companies (Meeting of Board and its power) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and circulars issued by SEBI from time to time are given below:

Particulars	Item No. 1	Item No.2	Item No.3
Name of Related Party	Shri Kailash Solar Power Private Limited	Visakh Homes Limited	Shri Kailash Logistics (Chennai) Limited
Name of the Director or Key Managerial Personnel who is related if any	Mr. S Rajkumar, Mr. Visakh Rajkumar Mrs. Rajee Rajkumar, Mrs. E Kamalam and Mr. Subramoniam Sivathanu Pillai	Mr. S Rajkumar, Mr. Visakh Rajkumar Mrs. Rajee Rajkumar, Mrs. E Kamalam and Mr. Subramoniam Sivathanu Pillai	Mr. S Rajkumar, Mr. Visakh Rajkumar Mrs. Rajee Rajkumar, Mrs. E Kamalam and Mr. Subramoniam Sivathanu Pillai
Nature of Relationship	The Related Party is a Private Company that has common directors and shareholders of Cella Space	Related Party is a Public Company that has common directors of Cella Space Ltd and these directors along with their relatives holds more than 2 % of paid up capital of the Related Party	Related Party is a Public Company with common directors of Cella Space Ltd and these directors along with their relatives holds more than 2 % of paid up capital of the Related Party
Nature, Material Terms, Monetary value and other Particulars of the proposed transaction along with justification as to why proposed transaction is in interest of the Company.	<p>The Related Party offers to invest in and install a Solar Power Plant of capacity upto 1 MW (1000 KW) at our warehouse area at Edayar and to produce and sell the power generated to Cella Space Ltd at a consideration of Rs.6.50 per unit of electricity with a compounding escalation of 10% every 2 years upto first 12 years and afterwards escalation will be discussed and fixed on mutually agreed terms. To make effect the same, the Related Party has put forward a proposal to enter into a Power Purchase Agreement with Cella Space Limited for a period of 25 years.</p> <p>Currently the Company is paying electricity charges at the rate of Rs.8.23 per</p>	<p>The Related Party is intending to utilise the brand name, "Cella Space" for marketing of their warehouse building or Logistics Parks for a consideration of Rs.0.5/sqft plus GST for area leased out in the brand name of Cella Space Ltd for a period of 10 years from the date of signing definitive agreements.</p> <p>As the proposed transaction fetches additional income for the Company, the Company thought it desirable to enter into proposed transaction with the Related Party.</p>	<p>The Related Party is intending to utilise the brand name, "Cella Space" for marketing of their warehouse buildings or Logistics Parks for a consideration of Rs.0.5/sqft plus GST for area leased out in the name of Cella Space Ltd for a period of 10 years from the date of signing definitive agreements.</p> <p>As the proposed transaction fetches additional income for the Company, the Company thought it desirable to enter into proposed transaction with the Related Party.</p>



CELLA SPACE LIMITED

CIN:L93000KL1991PLC006207

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	unit. As per the proposed transaction, the charges to be paid is Rs 6.50 per unit which aids to a savings of Rs.1.73 per unit. Hence, the Company is desirous of entering into the proposed transaction with the Related Party.		
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ITEM NO.4- SALE/TRANSFER/PERPETUAL LEASE OF IMMOVABLE PROPERTY (ALONG WITH SUPERSTRUCTURES IF ANY) OF THE COMPANY OR PART(S) THEREOF ADMEASURING AN EXTENT OF 384.83 ARES OF LAND AND WAREHOUSE/INDUSTRIAL BUILDINGS BEARING BUILDING NOS.C-100, C-200A, C-200B, C-300 & C-400 , TOGETHER WITH OTHER BUILDINGS AND INFRASTRUCTURES LOCATED AT EDAYAR INDUSTRIAL DEVELOPMENT AREA, , KADUNGALLOOR VILLAGE, PARAVUR TALUK, ERNAKULAM DIST, KERALA - 683110.

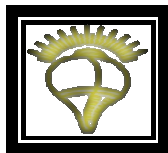
One of the main income generating activity of the Company is to set up or develop warehouses or logistics parks and to rent it out to prospective customers.

The Company owns a land admeasuring an extent of 384.83 ares comprising of the survey nos as detailed under the resolution along with warehouse buildings bearing building nos. C-100, C-200A, C-200B,C-300,C-400 together with other buildings and infrastructures located at Edayar Industrial Development Area, , Kadungalloor Village, Paravur Taluk, Ernakulam Dist, Kerala – 683110. The construction of all the warehouse/industrial buildings as mentioned above is completed and the same has been rented out to identified customers. With an objective to amass finance to start new projects, the Company is intending to dispose off/lease out the said immoveable property, either as a single unit or in parts, in one or more tranches for a minimum consideration of Rs.80 Crores in cash or for consideration other than cash to prospective buyers

The consideration so received shall be utilized to pay off the following:-

- i. Existing financial liabilities with HDFC bank
- ii. Interest free rent security deposits received from existing customers
- iii. Paying back of existing unsecured loans taken from Promoters/Related Parties in part or full as per discretion of the Board.
- iv. Balance shall be used for expansion of future projects after considering tax implications if any

As per Section 180(1)(a) of the Companies Act, 2013, consent of shareholders by way of Special Resolution is necessary to sale or dispose off whole or substantially the whole of any undertaking



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of the Company. As the property proposed for sale is the main income generating unit of the Company, the Board recommends Resolution set out under Item No.4 of the Postal Ballot Notice by way of Special Resolution by members.

None of the Directors, Key Managerial Personnel or their relatives are interested in the above Resolution.

ITEM NO: 5 – APPROVAL FOR STRIKE OFF OF SUBSIDIARY COMPANIES

The Company has following 3(three) subsidiaries as on date by virtue of Section 2(87)(ii) of the Companies Act, 2013:-

- Sree Kailas Palchuram Hydro Power Limited (CIN: -U40100KL2008PLC022145)
- Sree Adi Sakthi Mukkuttathode Hydro Power Limited (CIN:-U40100KL2008PLC022144)
- Jalashaayi Alamparathodu Hydro Power Limited (CIN:- U40100KL2008PLC022143)

Our Company holds 47% of shares in the above 3 subsidiaries. Pursuant to Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure) Requirement Regulations, "material subsidiary" shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Taking into account the networth criteria, all the 3 (three) subsidiaries qualifies as material subsidiaries of the Company.

All the above mentioned subsidiaries were unable to commence business operations since its incorporation and hence are eligible to apply for strike off to the Registrar of Companies, Kerala as per Section 248(1) of the Companies Act 2013. Approval of shareholders by way of Special Resolution is needed for applying for strike off as per Section 248(2) of the Companies Act 2013. Even though the Company has sought the approval of its members in its 29th Annual General Meeting held on December 28, 2020, the subsidiary companies could not proceed with strike off application on account of challenges posed by coVID-19 pandemic. As considerable time has been elapsed from the date of receipt of approval from shareholders and as part of good Corporate Governance, the Board of Directors opined that since our Company being the holding Company, it would be prudent to obtain approval of our shareholders to render consent to its subsidiaries for filing application for Strike Off as per Section 248 of the Companies Act 2013 .

Accordingly, the Board of Directors recommend item no.5 as set out in the Postal Ballot Notice for the approval of shareholders. Mr. S Rajkumar, Mr. Subramoniam Sivathanu Pillai, Mrs. E Kamalam, Mr. Visakh Rajkumar, Mrs. Rajee Rajkumar are interested in the above resolution.



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ITEM NO: 6- APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS

As per Regulation 23(8) of SEBI (LODR) Regulations, 2015 read with SEBI Circulars bearing Nos. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, a Related Party Transaction (RPT) that has been approved by the Audit Committee prior to April 1, 2022 and which continues beyond such date and is material as per the materiality threshold specified under the aforementioned regulations shall be placed before the shareholders in the first General Meeting of the Company held on or after April 1, 2022.

The Audit Committee, in its meeting held on November 13, 2021 has granted omnibus approval for taking unsecured loans from Related Parties as per the details enlisted below:-

Sl. No	Name of Related Party	Nature of Relationship	Nature of transaction	Maximum Limit (Rs. in lakhs)	Duration
1	S Rajkumar	Vice Chairman and Managing Director – Section 2(76)(ii)	The Company is availing interest free unsecured loan from Mr. S Rajkumar	2000.00	1 year
2	Rajee Rajkumar	Non Executive Director – Section 2(76)(i)	The Company is availing interest free unsecured loan from Rajee Rajkumar	100.00	1 year
3	Visakh Rajkumar	Whole Time Director – Section 2(76)(ii)	The Company is availing interest free unsecured loan from Visakh Rajkumar	250.00	1 year
4	Shri Kailash Logistics (Chennai) Limited	Public Company in which director along with relatives holds more than 2% of paid up capital – Section 2(76)(v)	The Company is availing Inter Corporate Loan bearing interest 8.30 % per annum from Shri Kailash Logistics (Chennai) Limited	250.00	1 year
6	Visakh Homes Limited	Public Company in which director along with relatives holds more than 2% of paid up capital – Section 2(76)(v)	The Company is availing Inter Corporate Loan bearing interest 8.30 % per annum from Visakh Homes Limited	250.00	1 year
Total				2850.00	1 year



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The Annual Consolidated Turnover of the Company as per last Audited Financial Statements pertaining to the Financial Year 2020-21 is Rs.393.46 lakhs. As the transactions proposed above exceeds 10% of the Annual Consolidated Turnover of the Company, the proposed transactions are reckoned as Material Related Party Transactions as per SEBI LODR Regulations and hence approval of shareholders is needed as per Regulation 23(8) of SEBI (LODR) Regulations, 2015 read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022.

In view of the same, the Board proposes Resolution set out under Item No.6 of Postal Ballot Notice for approval of shareholders by way of Special Resolution.

None except the Related Parties as enlisted above is concerned or interested in the proposed Resolution.