

14th NOTICE CALLING ANNUAL GENERAL MEETING 2020-2021

CONTENTS

BOARD OF DIRECTORS

S.No	Name	Designation
1.	Thomas John	Chairman
2.	Ahamed Meeran S Sheik Mohideen	Managing Director
3.	Abraham Parayil Mathew	Director
4.	Oommen Chackalayil Chacko	Director
5.	Suresh Bharathan	Director
6.	Vadasseri Srinath	Director

- II. **Key Managerial Personnel** : Ms S Shenbagavalli , Company Secretary
- III. **AUDITORS** : M/s. ASA & Associates LLP, Chartered Accountants,
Chennai
- IV. **REGISTERED OFFICE** : AL – Barakkah Towers, New No.10, K.B.Dasan Road,
Alwarpet, Chennai – 600018
- CIN** : U74950TN2007PLC062401
- V. **BANKERS** : Federal Bank Limited, Secunderabad Branch,
Secunderabad, State Bank of India, Patna
- VI. **COMPANY SECRETARY
IN PRACTICE** : Mr. N. Balachandran, Chennai

NOTICE

Notice is hereby given that the 14th Annual General Meeting of the Members of Professional Couriers Network Limited will be held on Friday, 31st December, 2021 at 11.00 a.m. at **HOTEL THE RAMADA PLAZA**, 36, Sardar Patel Road, Guindy, Chennai - 600 032 to transact the following business:-

ORDINARY BUSINESS

1. To appoint a director in the place of Mr. Oommen Chackalayil Chacko who retires by rotation and is eligible for re-appointment.
2. To appoint a director in the place of Mr. Vadasseri Srinath who retires by rotation and is eligible for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration

SPECIAL BUSINESS

4. Increase in Authorized Share capital:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to sections 13, 61 and other applicable provisions of the Companies Act, 2013, the authorised share capital of the Company is be and hereby increased from Rs. 41,00,00,000 (Rupees Forty One Crores Only) comprising of 4,10,00,000 (Four Crores Ten Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each increased to Rs. 53,00,00,000 (Rupees Fifty Three Crores Only) comprising of 5,30,00,000 (Five Cores Thirty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each.

5. Alteration of Memorandum of Association:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to sections 13, 61 and other applicable provisions of the Companies Act, 2013, the existing Clause V relating to the share capital in the Memorandum of Association of the company be altered by substituting the following clause in place of the existing clause:

V. The Authorized Share Capital of the company is Rs. 53, 00, 00,000(Rupees Fifty Three Crores Only) comprising of 5, 30, 00,000(Five Cores Thirty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each. The company shall have power time to time increase or reduce its capital. The shares forming the capital (original, increased, or reduced) of the company may be subdivided, consolidated, or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges, or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and regulations of the company for time being or otherwise. “

6. Issue Of Debenture

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

RESOLVED THAT in accordance with the provisions of Rule 2(b)(ix) of the Companies (Acceptance of Deposits) Rules, 2014, other applicable provisions of (a) the Companies Act, 2013, and pursuant to clause 8 of Memorandum of association of the Company the consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot **22,000** of compulsorily convertible debenture of Rs.100/- each, aggregating to **Rs.22,00,000 (Rupees Twenty Two Lakhs only)**, on a preferential issue basis on the terms and conditions set out in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents, deeds, writings, papers or agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.

7. Non- Adoption of Unaudited Financial Statement

**By Order of the Board,
For PROFESSIONAL COURIERS NETWORK LIMITED**

**Place: Chennai
Date: 10th November, 2021**

**Thomas John
Chairman
DIN : 00564486**

Explanatory statement pursuant to section 102 of the companies Act, 2013

Item No. 4 and 5

Your Company issued 6,69,350 Compulsorily convertible debentures (CCDs) of Rs.100, aggregating to Rs. 6,69,35,000 (Rupees Six Crores Sixty Nine Lakhs Thirty Five Thousand only) , 5,20,809 of compulsorily convertible debenture of Rs.100/- each, aggregating to Rs. 5,20, 80,900 (Rupees Five Crores Twenty Lakhs Eighty Thousand and Nine Hundred only) and 24,000 Compulsorily convertible debentures (CCDs) of Rs.100, aggregating to Rs. 24,00,000 (Rupees Twenty Four Lakhs Only) on a preferential issue basis to certain specific Debenture Holders to meet the requirement of cash flow of the company and its expanded activities and the same was approved in its EGM held on 28th March, 2017, AGM held on 29th September,2018 and in the AGM held on 26th September 2019 respectively. The same are due for conversion in due course.

To accommodate the same, the authorised share capital has to be increased to Rs. 53,00, 00,000(Rupees Fifty Three Crores Only) equity shares of Rs. 10/- (Rupees Ten Only) each.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 & 5.

The Board recommends the resolutions 4 and 5 for approval of the Members through E-voting.

Item No. 6

Explanatory statement pursuant to section 102 of the companies Act, 2013

1. Company issues compulsorily convertible debentures to meet the present requirement of cash flow of the company to all its expanded activities.
2. Professional Couriers Network Limited ("**Company**") proposes to issue **22,000** Compulsorily convertible debentures (CCDs) of Rs.100, aggregating to **Rs.22,00,000 (Rupees Twenty Two Lakhs only)**, on a preferential issue basis to certain specific investor (the "**Debenture Holders**") in a single tranche ("**Debenture Holders**").
3. The compulsorily convertible debentures (CCDs) are allotted by company at Rs.100
4. The price of debentures is arrived at Rs.100 along with the Certificate issued by the statutory auditor.
5. The issue price of debentures have arrived at Rs.100 each as on 09/11/2021.
6. The allotment of debentures is to be made to Director of the company in the following manner.

S.No	Particulars	No. Of Debentures Issued	Amount
1.	Oommen Chackalayil Chacko	22,000	22,00,000

7. The allotment shall be completed within 12 months from the date of passing resolution for allotment i.e., on or before 09.11.2022 on following terms & Conditions
- (i) Each Debenture having face value of Rs 100 will be converted compulsorily into 10 equity shares with face value of Rs 10 each on 31/03/2026.
 - (ii) On Conversion, the shares issued shall rank Pari Passu with the existing shares issued by the company ie New shares issued through this process enjoys all benefits & voting rights as any other equity share existing as on date.
 - (iii) Coupon rate (presently at Zero) can be reviewed during the term of the debenture.
8. The justification for allotment proposed to be made for consideration other cash together with valuation report of registered valuer is Not Applicable being cash received for the issue of compulsorily convertible Debentures (CCDs).
9. Oommen Chackalayil Chacko, Director is the proposed allottee and percentage of post preferential offer that may be held by them.

S.No	Particulars	No. Of Debentures Issued	Amount
3.	Oommen Chackalayil Chacko	86,000	86,00,000

10. No Change in control in the company that would occur consequent to the preferential offer, because it is the issue of compulsorily convertible debentures is having a change as below.
11. The intention of the issue is to meet the present requirement of cash flow of the company to all its expanded activities.
12. The Pre issue and post issue shareholding pattern.

S.No	Particulars	Pre-Issue	Post-Issue
1.	Mr. Oommen Chackalayil Chacko	30,61,828	30,61,828

None of the Director(s), Key Managerial Personnel and their relatives except Mr. Oommen Chackalayil Chacko is, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 6.

The Board recommends the resolutions 6 for approval of the Members through E-voting.

Item No. 7

The Company's Financials Statement for the F.Y 2020-2021 could not get Audited for the year ending 31.03.2021 due to the reasons listed below.

1. Delays at the end of debtors/creditors regarding invoices, claims, balance confirmations, ledger statements etc., leading to delays in finalization of accounts. This is mainly due to wider network of operation handled by the company as on date. To get the required information for completion of Financial Accounts and its Audit it is taking considerable time to maintain consistency in the presentation of the Financial Statement.
2. There was Covid induced restriction on Logistic support in completing the Accounts closing process.
3. Hospitalization of senior staff of Organization putting the company and the finalization process in jeopardize status.
4. Covid induced restriction physical movement of all persons including Audit Support Service.
5. Audit firm and the company both are facing big challenge in conducting remote audit due to lack on support of infrastructure side.

All the above situation is also added with flood situation faced during month of November which put the company and its Director's in difficult time to finalize the Accounts in time.

However, The Company to fall in line with the Section 96 of the Company Act,2013 and other prescribed provisions of the Companies Act ,2013 hold the AGM on 31st December,2021 and all matter's related to it will be put in order except adoption and approval of Financials Statement by the Shareholder.

Meantime the company is also contemplating to apply for extension of 3 months to hold AGM beyond 31st December, 2021 but within 31st March, 2022 for the F.Y 2020-2021.

Meanwhile, the company will be taking all steps to place the Audited Accounts before the Shareholders as early as possible but not later than 31.03.2022.

In this regard the company will make for the communication to the shareholder for adoption of the Financial Statement for the F.Y 31.03.2021.

By Order of the Board,
For **PROFESSIONAL COURIERS NETWORK LIMITED**

Place: Chennai
Date: 10th November, 2021

Thomas John
Chairman
DIN: 00564486

Note:-

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and a Proxy need not be a Member of the Company.
2. The Instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the company, at AL Barakah towers, 4th floor, No.10, K.B. Dasan road, Alwarpet, Chennai – 600 018 not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.
3. As per the General Circulars N.o.20 dated May 5,2020 and in accordance with the rule 18 of the companies (Management and Administration) Rules, 2014 (the rules), the notices, Board's Report and Annual Return shall be given **only through e-mails registered** with the company .
4. Members / proxies are requested to bring the attendance slip duly filled in.
5. Copies of this Notice will not be distributed at the annual general meeting. Members are requested to bring their copies to the meeting.
6. This Notice is also placed on the website of the Company namely www.pcnl.in.
7. The shareholder/members who have not registered their Email ID with the company are requested to register your email ID either by a separate communication sent by post to the registered office of the company or you can send your email ID reference to the designated Email ID namely:investor.relations@pcnl.in along with your Name, Folio No and Mobile No.
8. Members are also requested to quote the folio of the register of members in all their correspondence.
9. Shareholders who happen to hold shares in identical orders of names in different folios of the register of members are requested to write to the company to consolidate their holdings.
10. Ballot Form is also provided for the benefit of members who do not have access to e-voting facility.
11. A member can opt for only one mode of voting i.e., either through e-voting or by ballot. If a member casts votes by both modes then voting done through e-voting shall prevail and ballot form shall be treated as invalid.
12. In accordance with provision of section 108 of Companies Act,2013 read with Companies (Management and Administration) Rules 2014 e-voting facility have been provided to the members.
13. The Board of Directors has appointed Mr. N.Balachandran (M.No -5113, C.P No- 3200) Practicing Company Secretary, Chennai as Scrutinizer for conducting the e-voting in a fair and transparent manner.
14. The company has engaged the services of M/s. KFIN Technologies Pvt. Ltd, to provide e-voting facilities enabling the members to cast their vote in a secured manner.
15. The E-voting Period would commence on 28thDecember, 2021 (9.00AM) and ends on 30th December, 2021 (5.00PM). The e-voting module shall be disabled by Scrutinizer for voting thereafter. Once the vote on a resolution is cast by the shareholders, the shareholder cannot change it subsequently.
16. Shareholders of the company holding shares, as on the cutoff date i.e., 09th December, 2021 may cast their vote electronically.
17. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the Meeting.
18. The results of the e-voting will be placed on or before Monday, 3rd January 2022 at the Company's website at www.pcnl.in.
19. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
20. Provided that once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again
21. The E-voting facility will be blocked after 30th December 2021 (5.00P.M).

ANNEXURE 1

Details of Directors Seeking Appointment/Re-Appointment at the Annual General Meeting

[Pursuant to Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Name	Oommen Chackalayil Chacko	Mr. Vadasseri Srinath
Age	64	60
Qualifications	Graduated in Science from Marthoma College, Thiruvalla, Kerala.	Masters Degree in Technology from the Indian Institute of Technology, Chennai.
Experience	He has over 36 years of experience in the courier industry.	He has over 30 years of experience in the courier industry.
Terms And Conditions Of Appointment Or Re-Appointment	Appointment without remuneration	Appointment without remuneration
Remuneration	No Remuneration	No Remuneration
Date of First Appointment On The Board	19/02/2007	19/02/2007
Relationship with other Directors Manager And Other Key Managerial Personnel of the Company	NA	NA
Shareholding in Professional Couriers Network Limited	30,61,828	12,93,972
The number of Meetings of the Board attended during the year	1	15
Directorships, Membership/ Chairmanship of Committees of other Boards shall	Directorship: 1. Professional Express Private Limited 2. Professional International Couriers Private Limited 3. The Professional Couriers (Mumbai-Western) Private Limited 4. The Professional Couriers Private Limited	Directorship: 1. Surface lines Cargo And Logistics Private Limited 2. Professional International Couriers Private Limited 3. Dcode Infosolutions Private Limited 4. The Professional Couriers Private Limited

**By Order of the Board,
For PROFESSIONAL COURIERS NETWORK LIMITED**

**Place: Chennai
Date: 10th November, 2021**

**Thomas John
Chairman
DIN: 00564486**

PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE BALLOT FORM AT THE ANNUAL GENERAL MEETING.

- 1.The members, who have not cast their vote electronically, can exercise their voting rights at the AGM. The company will make necessary arrangements in this regard at the AGM venue.
- 2.The form should be signed by the member as per the specimen signature registered with the company/ depository. In case of joint holding, by the next name of joint holder. A power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the company or enclosing an attested copy of the POA. Exercise of vote by ballot is not permitted through proxy.
- 3.In case the shares are held by the companies, trusts, societies, etc. the duly completed ballot form should be accompanied by a certified true copy of relevant Board Resolution/ Authorization.
- 4.Votes should be cast in case of each resolution, either in favour or against by putting the tick (✓) mark in the column provided in the ballot.
- 5.The Voting rights of shareholders shall be in proportion of shares held by them in the paid up equity share capital of the company as on 09th December,2021.
- 6.A Member may request for a duplicate Ballot Form, if so required.
- 7.Unsigned, incomplete, improperly or incorrectly tick marked ballot forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the scrutinizer to identify either the member or as to whether the votes are in favour or against or if the signature cannot be verified.
- 8.The decision of the scrutinizer on the validity of the ballot form and any other related matter shall be final.
- 9.The results declared along with scrutinizer’s report shall be placed on company’s website www.pcnl.in

PROCEDURE AND INSTRUCTIONS FOR E-VOTING.

In compliance with provisions of Sections 108 and other applicable provisions of the Act read with Rules framed thereunder and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Ballot form by post.

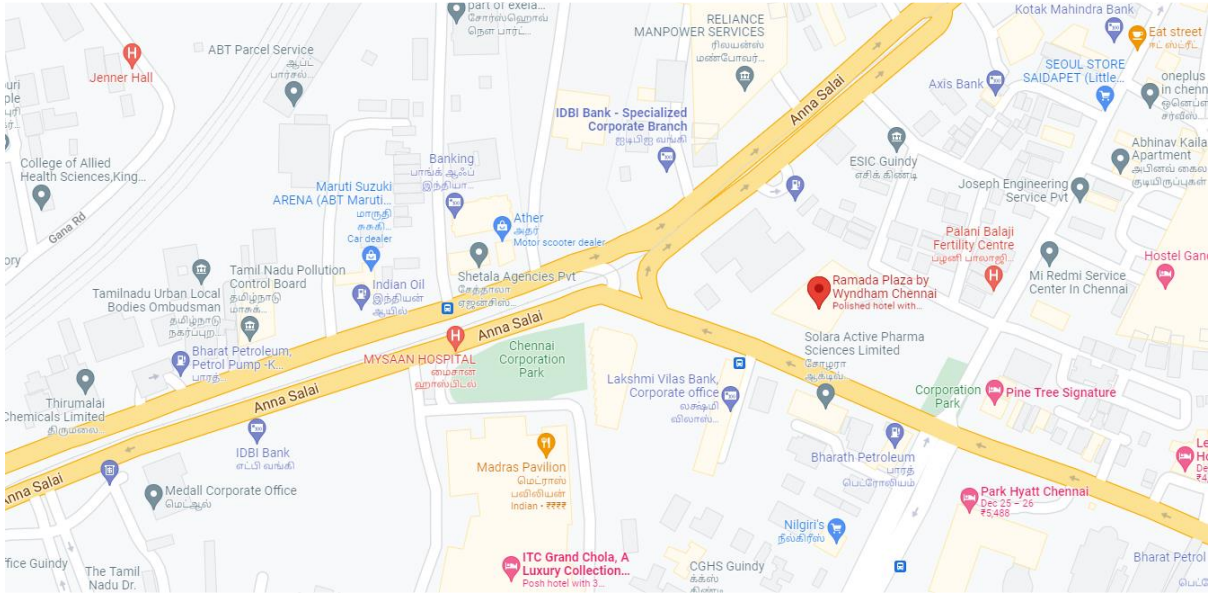
The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to 'https://evoting.kfintech.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the **E -Voting Ballot Form. Your folio/DP Client ID will be your User-ID.**

User – ID	For Members holding shares in Physical Form:- <ul style="list-style-type: none">• Event no. followed by Folio Number registered with the company
Password	Your Unique password will be forwarded to your registered email through separate mail
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact KFIN toll free No. **1-800-34-54-001** for any further clarifications.
- iv) After entering these details appropriately, click on "LOGIN".
- v) Members holding shares in Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt to select the 'Event' i.e., '**Company Name**'.
- viii) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'
- ix) After selecting the resolution if you have decided to vote, 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.
- x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xi) Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to baluoogetha@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

ROUTE MAP



Form No. MGT-11

Proxy form [Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company: PROFESSIONAL COURIERS NETWORK LIMITED

CIN: U74950TN2007PLC062401

Registered office: AL-Barakkah towers, New no. 10, K.B.Dasan road, Alwarpet, Chennai - 600018

14th Annual General Meeting to be held on Friday, 31st December,2021 at 11.00 a.m., **HOTEL THE RAMADA PLAZA**, 36, Sardar Patel Road, Guindy, Chennai – 600 032.

Name of the member (s):

Registered address:

E-mail Id:

Folio No:

Client Id:

DP ID:

I/We, being the member (s) of ----- shares of the above named company, hereby appoint

1. Name:
2. Address:
3. E-mail Id:
4. Signature: ----- or failing him

1. Name:
2. Address:
3. E-mail Id:
4. Signature: ----- or failing him

- | |
|---|
| <ol style="list-style-type: none">1. Name:2. Address:3. E-mail Id:4. Signature: ----- or failing him |
| |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual general meeting of the company, to be held on Friday, 31st December, 2021 at 11.00 a.m., **HOTEL THE RAMADA PLAZA**, 36, Sardar Patel Road, Guindy, Chennai – 600 032 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To re-appoint Mr. Oommen Chackalayil Chacko as Director
2. To re-appoint Mr. Vadasseri Srinath as Director
3. To appoint Auditors and fix their remuneration
4. Increase in Authorized Share capital
5. Alteration of Memorandum of Association
6. Issue of Debentures

Signed this --- day of December 2021.

Signature of shareholder:

Signature of Proxy holder(s):

Please affix Re. 1/- Revenue stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

PROFESSIONAL COURIERS NETWORK LIMITED
U74950TN2007PLC062401
AL-Barakkah towers, New no. 10, K.B.Dasan road, alwarpet, Chennai – 600018
ATTENDANCE SLIP
(To be presented at the entrance)

I/We hereby record my/our presence at the Fourteenth Annual General Meeting of the Company to be held on Friday, 31st December, 2021 at 11.00 a.m. at **HOTEL THE RAMADA PLAZA**, 36, Sardar Patel Road, Guindy, Chennai – 600 032.

Name of the Member	
Registered Address	
Folio No./DP ID No./Client ID No.	
Registered Address Email ID	
Registered Email ID	
Phone No.	
Shareholder/Proxy/Authorised Representative	
Signature	

Note:

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting