

SEEPZ SPECIAL ECONOMIC ZONE

ANDHERI (EAST), MUMBAI.

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AGENDA FOR

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC
SPECIAL ECONOMIC ZONE FTWZ OF M/s. ARSHIYA LIMITED AT
VILLAGE SAI, TALUKA PANVEL, DISTRICT RAIGAD.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Friday, 31st March, 2023

TIME : 11:30 A.M.

Meeting of the Approval Committee for Sector Specific Special Economic Zone for FTWZ of M/s. Arshiya Limited at Sai Village, Taluka Panvel, District Raigad under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Friday, 31st March, 2023.

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Agenda Item No.	Subject
Agenda Item No. 01 : -	Confirmation of minutes of the meeting held on 31.01.2023.
Agenda Item No. 02 : -	Approval w.r.t. Change in Shareholding pattern and change in Directors of the Company – M/s. Ashapura Aromas Private Limited.
Agenda Item No. 03 : -	Approval w.r.t. Change of Name of the Company from M/s. Sulphur Mills Limited to M/s. SML Limited – M/s. Sulphur Mills Limited.

197802/2023/NS

Minutes of the 145th Meeting of the Approval Committee for Multi Sector Special Economic Zone of M/s. Arshiya Limited-SEZ under the Chairmanship of Development Commissioner, SEEPZ- SEZ held on 31.01.2023 through Video Conferencing.

1. Name of the SEZ : M/s. Arshiya Limited.
2. Sector : Multi Sector
3. Meeting no. : 145
4. Date : 31.01.2023

Members Present:

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Harmesh Lal	Joint Commissioner Income Tax	Nominee of Income Tax office, Kautilya Bhawan, Bandra, Mumbai.
3	Shri. Haroon Bilal	Deputy Director DGFT	Nominee of the DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Industries	Nominee of Directorate of Industries, Mumbai.
5	Dr. M. Prabhakar	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.
6	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

Special Invitee:-

1. Shri. Fredrick F. Nazareth : Specified Officer, Arshiya-SEZ.

Shri. Raju Kumar, ADC (New SEZ), Shri. Haresh Kisan Dahilkar, ADC (New-SEZ), Smt. Bridget Joe, EA to Development Commissioner/Estate Manager, Shri. Ravindra Kumar, Assistant and Smt. Rekha Nair, Assistant and also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 1: Confirmation of Minutes of the 144th meeting held on 30.12.2022.

197802/2023/NS

The Minutes of the 144th Meeting held on 30.12.2022 were confirmed with consensus.

Agenda Item No. 2: Proposal for Ratification for Amendment of Letter of Approval i.r.o. trading and warehousing items into existing Letter of Approval in Processing area of Arshiya-SEZ over an area of Admeasuring 500.00 Sq. ft. - M/s. Kyoritsu Electric India Pvt. Ltd.

Ratification of decision taken by Development Commissioner, SEEPZ-SEZ regarding Amendment of Letter of approval i.r.o. SEZ Unit M/s. Kyoritsu Electric India Pvt. Ltd. for trading and warehousing items into existing Letter of Approval in Processing area of Arshiya-SEZ over an area of Admeasuring 500.00 Sq. ft. in Warehouse No.03 in FTWZ (SEZ) located at Village-Sai, Taluka - Panvel, District - Raigad, Maharashtra. The details of the same are below:

• Item Description:-

Sr. No.	Item Description From
1	Trading for EOL Tester
2	Functional Test jigs
3	ICT Test Jigs

Sr. No.	Item Description To
1	Focus 2000 In Circuit Tester
2	PCB Router Machine
3	Advanced 3D Solder Paste Inspection System
4	Advanced 3D Optical Inspection System
5	X-Ray Inspection Machine

Decision:- After deliberation, the Committee ratified the proposal of Ratification of decision taken by Development Commissioner, SEEPZ-SEZ of M/s. Kyoritsu Electric India Pvt. Ltd. located at Arshiya SEZ w.r.t Amendment of Letter of approval to include additional trading and warehousing items into existing Letter of Approval in terms of Proviso 2 of Rule 19(2) of SEZ Rules, 2006.

The meeting ended with the vote of thanks to the Chair.

Signed by Shri. Shyam
Jagannathan
Date: 07-02-2023 22:57:54
Chairperson cum-
Development Commissioner

<u>Action taken for the UAC Meeting held on 31.01.2023</u>			
Name of SEZ	Name of Unit	Subject	Action Taken
Arshiya - SEZ	M/s. Kyoritsu Electric India Pvt. Ltd.	Ratification for Amendment of Letter of Approval i.r.o. trading and warehousing items into existing Letter of Approval in Processing area of Arshiya-SEZ over an area of Admeasuring 500.00 Sq. ft.	Propsal ratified

GOVT. OF INDIA,
OFFICE OF THE DEVELOPMENT COMMISSIONER,
MINISTRY OF COMMERCE & INDUSTRY,
SEEPZ (SPECIAL ECONOMIC ZONE)
MUMBAI

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Request of M/s. Ashapura Aromas Private Limited located at Arshiya Limited FTWZ for Change in Director and Change in Shareholding Pattern of the Company

b. Specific issue on which decision of Approval Committee is required:-

Request for Change in Director and Change in Shareholding Pattern of the Company

c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/ Instruction/ Notification:

MOC&I Instruction No. 109 dated 18th October, 2021 - "In supersession of Instruction No. 89 dated 17.05.2018 and Instruction No. 90 dated 03.08.2018 of this Department on the subject cited above and in exercise of provisions of Section 10(10) of the SEZ Act, 2005, it is hereby conveyed that the guidelines for approval in the cases of reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc. of SEZ Developers / Co-developers as well as SEZ Units shall be as follows.

(i) Reorganization including change of shareholding pattern, business transfer arrangements, court approved, mergers and demergers, change of constitution, change of Directors etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer / Co-Developer / Unit shall not opt out or exit out of the SEZ and continues to operate as a going concern. All liabilities of the Developer / Co-Developer / Unit shall remain unchanged on such reorganization.

d. Other Information: -

1	LOP No. & Date	SEEPZ/NEWSEZ/ARSHIYA-RAIGAD/138/2016-17/06961, Dated 19.06.2020.
2	Unit FTWZ Location	Unit No. 174, 1 st Floor, Administrative Building, Arshiya FTWZ, Village – Sai, Taluka – Panvel, District Raigad.
3	Item(s) of manufacture/ services	Trading & Warehousing Activity
4	Date of commencement of production	26.11.2020
5	LOA Valid upto	18.06.2025
6	Documents submitted by unit.	<ul style="list-style-type: none"> i. PAN Card of the Company ii. IEC of the Company iii. Letter of Approval – Form G iv. Address proof of the Directors v. CA Certified list of Pre and Post Shareholding Pattern vi. List of Director before and after sale of shares. vii. Undertaking i.r.o. all the Directors of the Company w.r.t. non involvement in any case affecting the status of Unit. viii. Form DIR 12 (Cession and Appointment) of the Director of the company.

Following are the points:

1. The unit vide letter dated 28.07.2022 has stated as under:
 - a. The promoters/existing shareholders of Ashapura Aromas Private Limited had signed an agreement on 24-June-2022 for Share Purchase and Subscription Agreement for sale of majority stake to azelis India Private Limited from the effective date.
 - b. The promoters shall continue to be a part of the management and solely responsible for all the regular operations of the company.
 - c. The proposed transaction will be effective upon fulfillment of certain Condition Precedents including the intimation to this office. At present the transaction is expected to be closed by the third week of July 2022 as targeted by all the parties.
2. The unit vide letters dated 07.10.2022, 14.01.2023 & 17.02.2023 has

complied/provided with required details/documents.

A. The details of list of director (before & after) and Shareholders (Pre & Post) are as under -

i. List of Directors before and after :

Sr. No.	Change of Directors before	Sr. No.	Change of Directors after
1.	Ajay Kiran Kantilal Gudka	1.	Ajay Kiran Kantilal Gudka
2.	Nayan Kantilal Gudka	2.	Nayan Kantilal Gudka
3.	Harsha Ajaykiran Gudka	3.	Aparna Lalit Khurana
		4.	Carlo Ravera

ii. (a) The details of Shareholding Pattern of the company (Pre) (on 31.03.2022) :

Sr. No.	Change of Shareholding Pattern	% of Shares (F.V. Rs. 100 each)	% of Holding
1.	Ajaykiran Kantilal Gudka	3740	49.867
2.	Harsha Ajaykiran Gudka	3750	50.000
3.	Nayan Kantilal Gudka	1	0.013
4.	Kantilal Hemraj Gudka	1	0.013
5.	Hansa Kantilal Gudka	1	0.013
6.	Nehal Nayan Gudka	1	0.013
7.	Kantilal Hemraj Gudka HUF	1	0.013
8.	Ajaykiran Kantilal Gudka HUF	1	0.013
9.	Shreya Ajaykiran Gudka	1	0.013
10.	Kairvi Ajaykiran Gudka	1	0.013
11.	Rayansh Nayan Gudka	1	0.013
12.	Nayan Kantilal Gudka HUF	1	0.013
	Total	7500	100.000

(b) The details of Shareholding Pattern of the company (Post) (on 07.09.2022):

Sr. No.	Change of Shareholding Pattern	% of Shares (F.V. Rs. 100 each)	% of Holding
1.	Azelis (India) Private Limited	5250	70.00
2.	Ajaykiran Kantilal Gudka	1125	15.00
3.	Nayan Kantilal Gudka	1125	15.00
	Total	7500	100.00

f. **ADC's Recommendation: -**

Proposal of M/s. Ashapura Aroma Pvt. Ltd., located at Arshiya Limited-FTWZ-SEZ for approval for Change in Director and Change in Shareholding

Pattern of the Company is scrutinized and placed before the Approval Committee Meeting for consideration in terms of MOC&I Instruction No. 109 dated 18th October, 2021.

GOVERNMENT OF INDIA
OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE,
ANDHERI (EAST), MUMBAI

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :-

Approval for change of name of the unit M/s. Sulphur Mills Limited

b. Specific Issue on which decision is required :-

Change of the name of the unit from M/s. Sulphur Mills Limited to M/s.
to SML Limited.

a. Relevant provisions of SEZ Act, 2005 & Rules, 2006/ Instruction/ Notification:

MOC&I Instruction No. 109 dated 18th October, 2021 - Reorganization including change of shareholding pattern, business transfer arrangements, court approved, mergers and demergers, change of constitution, change of Directors etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer / Co-Developer / Unit shall not opt out or exit out of the SEZ and continues to operate as a going concern. All liabilities of the Developer / Co-Developer / Unit shall remain unchanged on such reorganization.

Other Information :

1	LOP No. & Date	SEEPZ/NEWSEZ/ARSHIYA-RAIGAD/ 157/2017-18/06492, Dated 12.03.2018.
2	Location	604, Business Point, 349 Western Express Highway, Andheri (East), Mumbai-400069. SEZ Unit's Address: Unit No. 152, Administrative building, Arshiya-FTWZ, Village Sai, Taluka-Panvel, Dist. - Raigad.
3	Item(s) of manufacture/ services	Trading & Warehousing Activity
4	Date of commencement of production	28.06.2018

5	LOA Valid upto	28.06.2023
6	Documents submitted by unit.	i. MOA/AOA ii. PAN Card iii. IEC Copy iv. GST Copy v. Board Resolution for Authorised signatory and for Change of Name. vi. ROC Copy vii. List of Director before and after change of name viii. CA Certified List of Shareholding Patterns before and after change of name. ix. Online Submission in NSDL System

The unit has stated as under for change of name:

- The Board of Directors in the Board Meeting decided to change the name of the company to reach the global requirement. They had applied for the same before Ministry of corporate Affairs, Company's department wherein the ROC has approved the same and the company's name had been changed from M/s. Sulphur Mills Limited to M/s. SML Limited.
- There is no change in list of Directors and List of Shareholding Pattern of the company before & after change of name of the company.
- The unit vide letters dated 22.02.2023 has submitted the details/documents.

The details of directors and Shareholding pattern are as follows:-

1. Details of Directors:

Sr. No.	Board of Directors before change of name		Board of Directors after change of name	
	Name of Director	Designation	Name of Director	Designation
1	Deepak Pranjivand Shah	Chairman & Whole-time Director	Deepak Pranjivand Shah	Chairman & Whole-time Director
2	Bimal D. Shah	Managing Director	Bimal D. Shah	Managing Director
3	Shilpa D. Shah	Whole-time Director	Shilpa D. Shah	Whole-time Director
4	Suketu C. Doshi	Whole-time Director	Suketu C. Doshi	Whole-time Director
5	Binoy S. Shah	Whole-time Director	Binoy S. Shah	Whole-time Director
6	Komal N.	Whole-time Director	Komal N.	Whole-time Director

	Bhukhanwala		Bhukhanwala	
7	Mr. Sanjay R. Buch	Independent Director	Mr. Sanjay R. Buch	Independent Director
8	Mr. Parthiv C. Shah	Independent Director	Mr. Parthiv C. Shah	Independent Director
9	Mr. Rajiv M. Pandit	Non-Executive Director	Mr. Rajiv M. Pandit	Non-Executive Director

It is seen from the above that there is no change in the directors before and after name change.

2. Details of Shareholding pattern:

List of Shareholders (Before)				List of Shareholders (After)		
Sr. No	Name of Shareholders	No of Shares	% of holding	Name of Shareholders	No of Shares	% of holding
1	Deepak Shah Shilpa Shah Bimal Shah	31240	16.14	Deepak Shah Shilpa Shah Bimal Shah	31240	16.14
2	Deepak Shah	17600	9.09	Deepak Shah	17600	9.09
3	Bimal Deepak Shah Deepak Shah Komal Neeraj Bhukhanwala	100	0.05	Bimal Deepak Shah Deepak Shah Komal Neeraj Bhukhanwala	100	0.05
4	Komal Niraj Bhukhanwala Deepak P Shah Bimal Deepak Shah	100	0.05	Komal Niraj Bhukhanwala Deepak P Shah Bimal Deepak Shah	100	0.05
5	Shilpa Shah Deepak Shah Bimal Shah	44140	22.80	Shilpa Shah Deepak Shah Bimal Shah	44140	22.80
6	Deepak P Shah Huf	29600	15.29	Deepak P Shah Huf	29600	15.29
7	Suketu Chandrakant Doshi Zarna Suketu Doshi	500	0.26	Suketu Chandrakant Doshi Zarna Suketu Doshi	500	0.26
8	Zarba S Doshi Suketu C Doshi	1560	0.81	Zarba S Doshi Suketu C Doshi	1560	0.81
9	Aditi Hilgers Zarna S/ Doshi	1040	0.54	Aditi Hilgers Zarna S/ Doshi	1040	0.54
10	Rasesh Rasiklal	180	0.09	Rasesh Rasiklal	180	0.09

	Doshi			Doshi		
11	Rajesh Rasiklal Doshi Meena Rajesh Doshi	1200	0.62	Rajesh Rasiklal Doshi Meena Rajesh Doshi	1200	0.62
12	Binoy Shailesh Shah Himani Binoy Shah	11870	6.13	Binoy Shailesh Shah Himani Binoy Shah	11870	6.13
13	Rekha Shailesh Shsh Binoy Shailesh Shah	5280	2.78	Rekha Shailesh Shsh Binoy Shailesh Shah	5280	2.78
14	Shailesh P Shah (HUF)	21550	11.13	Shailesh P Shah (HUF)	21550	11.13
15	Lopa Notani	4350	2.25	Lopa Notani	4350	2.25
16	Parimal P Shah	130	0.07	Parimal P Shah	130	0.07
17	Parul Parimal Shah	200	0.10	Parul Parimal Shah	200	0.10
18	Parimal P. Shah	460	0.24	Parimal P. Shah	460	0.24
19	Jay Parimal Shah Parul Parimal Shah	2570	1.33	Jay Parimal Shah Parul Parimal Shah	2570	1.33
20	Ravi Parimal Shah	2550	1.32	Ravi Parimal Shah	2550	1.32
21	Gaurav Jayant Shah Niti Gaurav Shah	5125	2.64	Gaurav Jayant Shah Niti Gaurav Shah	5125	2.64
22	Mahesh Jagivan Shah	750	0.39	Mahesh Jagivan Shah	750	0.39
23	Virag Bharat Shah Bharat Jagjivan Shah	300	0.15	Virag Bharat Shah Bharat Jagjivan Shah	300	0.15
24	Mitul Mahesh Shah Mahesh Jagjivan Shah	250	0.13	Mitul Mahesh Shah Mahesh Jagjivan Shah	250	0.13
25	Mahesh Jagjivan Shah Kunjalata Jagjivan Shah	250	0.13	Mahesh Jagjivan Shah Kunjalata Jagjivan Shah	250	0.13
26	Kunjalata Mahesh Shah Mahesh Jagjivan Shah	250	0.13	Kunjalata Mahesh Shah Mahesh Jagjivan Shah	250	0.13
27	Meghna Mitul Shah	125	0.06	Meghna Mitul Shah	125	0.06
28	Nehali Shroff Snehal Harshad Sharo	125	0.06	Nehali Shroff Snehal Harshad Sharo	125	0.06

29	Rajul Amit Shah Amit Chandrakant Shah	1000	0.52	Rajul Amit Shah Amit Chandrakant Shah	1000	0.52
30	Anit Chandrakant Shah	1000	0.52	Anit Chandrakant Shah	1000	0.52
31	Prakash Himatlal Shah	4250	2.20	Prakash Himatlal Shah	4250	2.20
32	Rajul Manoj Shah	3860	1.99	Rajul Manoj Shah	3860	1.99
	Total	193605	100	Total	193605	100

It is seen from the above that there is no change in the shareholding pattern before and after name change.

ADC Recommendation:

- Proposal of the unit for change of name of the company from **M/s. Sulphur Mills Limited** to **M/s. SML Limited** is scrutinized and found in order, hence recommended to the Approval Committee Meeting for consideration for consideration in terms of MOC&I Instruction No. 109 dated 18th October, 2021.
