



**NOTICE OF EXTRA ORDINARY GENERAL MEETING  
(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended)**

Dear Members,

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the members of CONTINENTAL PETROLEUMS LIMITED will be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on Wednesday, January 15, 2025 at 03:00 PM (IST) to transact the business mentioned below:

**SPECIAL BUSINESS:**

**1. To Increase the Authorised Share Capital of the Company and consequent amendment in the Memorandum of Association.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 13, Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment’s thereof currently in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company the consent of Members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 3,00,00,000/- (Three Crore only) divided into 60,00,000 (Sixty Lakhs only) equity shares of Rs. 5/- (Rs. Five only) each to Rs. 10,00,00,000/- (Ten Crore only) divided into 2,00,00,000 (Two Crores only) equity shares of Rs. 5/- (Rs. Five only) by the creation of additional Rs. 7,00,00,000 (Seven Crore only) additional share capital ranking pari passu in all respect with the existing Equity shares of the Company.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V:

“**The Authorized Share Capital of the Company is Rs. 10,00,00,000 (Ten Crores Only) divided into 2,00,00,000 (Two crore only) Equity Shares of Rs. 5/- (Five only) each.**”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board or any Director/Officer(s) authorized by the Board of Directors, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents as may be required, and do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**2. Appointment of Mr. Navneet Khandelwal (DIN:00414636) as CEO of the Company**

*To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:*

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions if any of the Companies Act, 2013 and relevant rules thereunder and Articles of Association of the Company, approval of Members of the Company be and is hereby accorded for appointment of



Mr. Navneet Khandelwal, as 'CEO' of the Company with effect from December 16, 2024 for a period of 5 years with effect from December 16, 2024 on the following terms and conditions:

Tenure: 5 years with effect from December 16, 2024.

**RESOLVED FURTHER THAT** the Board of Directors or its duly constituted committee be and is here by authorized to alter and vary the terms and conditions of appointment and / or remuneration including annual increments based on the performance appraisal, provided the same are not exceeding the limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters, and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and / or Officer(s) of the Company to give effect to this Resolution."

**3. To Consider and Approve issue of Warrants on Preferential Basis to Promoter and Promoter Group of the Company for Consideration other than cash:**

*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 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI (ICDR) Regulations"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI Listing Regulations"**), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**"SEBI Takeover Regulations"**) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (**"SEBI"**), BSE Limited (**"BSE"**), stock exchange where the shares of the Company are listed (**"Stock Exchange"**), or any other authority/body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory/regulatory and/or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/permissions and/or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **"the Board"** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), approval of the shareholders of the Company be and is hereby accorded, to create, offer, issue and allot from time to time, in one or more tranches, up to **644,540** ( Six Lacs Forty Four Thousand Five Hundred Forty) convertible warrants (**"Warrants"**) each convertible into or exchangeable for 1 (One) fully paid up Equity Share of the Company having a face value of Rs. 5/- (Rupees Five only) each (**"Equity Shares"**) within a period of 18 (Eighteen) months from the date of allotment of the Warrants as per SEBI (ICDR) Regulations, to the below mentioned Investor(s) (**"Proposed Allottees"**) for consideration other than cash (i.e. swap of shares of Proposed Allottee as listed in the below table) towards payment of the total consideration payable for the acquisition of **24,796** Equity Shares representing **49.58%** shareholding of the Unique Techno Associates Private Limited (**"Unique"**) on a preferential basis (**"Preferential Allotment"**), to the shareholders of the Unique, who are also the Promoter and Promoter Group of the Company at an issue price of Rs.110/- (Rupees Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) per Warrant (**"Warrant Issue Price"**) aggregating upto **7,08,99,400.00/-** (Rupees Seven Crores Eight Lacs Ninety Nine Thousand Four Hundred only), being the price determined in accordance with Chapter V of SEBI (ICDR) Regulations and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations or other applicable laws and on such terms and conditions as are stipulated in the explanatory statement hereto and as may be determined by the Board in its absolute discretion in accordance with SEBI (ICDR) Regulations and other applicable law:



**Details of the Proposed Allottees**

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares to be swapped in Unique Associates Limited	Techno Private	No. of Warrants to Issue and Allot of the Company against swapping	Current Status / Category	Proposed Status / Category
1	MADAN LAL KHANDELWAL		6,560	170,560	Promoter	Promoter
2	NAVNEET KHANDELWAL		11,097	288,470	Promoter	Promoter
3	VIKRANT KHANDELWAL		4,199	109,070	Promoter	Promoter
4	RADHIKA KHANDELWAL		1,470	38,220	Promoter	Promoter
5	ANUBHA KHANDELWAL		1,470	38,220	Promoter	Promoter
	<b>Total</b>		<b>24,796</b>	<b>644,540</b>		

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees pursuant to conversion of Warrants shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the “**Relevant Date**” for the purpose of determining the floor price for the preferential issue of Equity Shares be and is hereby fixed as Monday, December 16, 2024, being the date 30 days prior to the date of **Extra-Ordinary General Meeting** i.e. Wednesday, January 15, 2025.

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

- a. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 5/- (Rupees Five only) each to the Warrant holders;
- b. In accordance with Chapter V of SEBI (ICDR) Regulation, an amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s);
- c. The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company.
- d. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by the Company;



- e. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f. Apart from the said right of adjustment mentioned in (e) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
- g. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI Listing Regulations and all other applicable laws, rules and regulations;
- h. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including dividend, with the existing Equity Shares of the Company;
- i. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- j. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottees;
- k. The Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time;
- l. The pre-preferential shareholding of the proposed allottees under this resolution shall not be sold, transferred, pledged 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 thereunder;

**RESOLVED FURTHER THAT** the monies received by the Company from the proposed allottees pursuant to this preferential issue shall be kept by the Company in a separate account to be opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board is authorized to take necessary steps for listing the equity shares, to be issued and allotted pursuant to conversion of Warrants to the Proposed Allottees pursuant on BSE Limited, where the securities of the Company are listed, as per SEBI (LODR) Regulations, 2015 and other applicable laws and regulations.

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

**RESOLVED FURTHER THAT** the Board is authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of In-Principle approval from the stock exchange.

**RESOLVED FURTHER THAT** pursuant to the provisions of SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board is authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares/Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.



**RESOLVED FURTHER THAT** the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of Warrants on preferential basis is being made in accordance with the SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** approval of the Board be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

**4. To Consider and Approve issue of Warrants on Preferential Basis to the Promoter and Promoter Group and Public Category Investors for Cash:**

*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 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”), stock exchange where the shares of the Company are listed (“**Stock Exchange**”), or any other authority/body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory/regulatory and/or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/permissions and/or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), approval of the shareholders of the Company be and is hereby accorded, to create, offer,





issue and allot from time to time, in one or more tranches, up to **48,55,460** ( Forty Eight Lacs Fifty Five Thousand Four Hundred Sixty only) convertible warrants (“**Warrants**”) each convertible into or exchangeable for 1 (One) fully paid up Equity Share of the Company having a face value of Rs. 5/- (Rupees Five only) each (“**Equity Shares**”) within a period of 18 (Eighteen) months from the date of allotment of the Warrants as per SEBI (ICDR) Regulations, to the Promoter and Promoter Group and Non-Promoters (“**Proposed Allottees**”) for cash at an issue price of Rs. **110/-** (Rupees One Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) per Warrant (“**Warrant Issue Price**”) aggregating upto **53,41,00,600/-** (Rupees Fifty Three Crores Forty One Lacs Six Hundred only), being the price determined in accordance with Chapter V of SEBI (ICDR) Regulations and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations or other applicable laws and on such terms and conditions as are stipulated in the explanatory statement hereto and as may be determined by the Board in its absolute discretion in accordance with SEBI (ICDR) Regulations and other applicable law:

**Details of the Proposed Allottees**

Sr. No.	Name of the Proposed Allottees	No. of Warrants to Issue and Allot of the Company	Current Status/Category	Proposed Status/Category
1.	MADAN LAL KHANDELWAL	29,440	Promoter	Promoter
2.	NAVNEET KHANDELWAL	1,39,864	Promoter	Promoter
3	VIKRANT KHANDELWAL	2,43,430	Promoter	Promoter
4	RADHIKA KHANDELWAL	2,51,636	Promoter	Promoter
5	ANUBHA KHANDELWAL	2,46,780	Promoter	Promoter
6	SHREYANS KHANDELWAL	2,22,155	Promoter	Promoter
7	ARYAN KHANDELWAL	2,22,155	Promoter	Promoter
8	M/S SHANTI PROPERTIES	1,10,000.00	Non-Promoter	Non-Promoter
9	MANJI KARMAN PATEL	1,10,000.00	Non-Promoter	Non-Promoter
10	DHARMENDRA MANJI PATEL	1,10,000.00	Non-Promoter	Non-Promoter
11	KALPESH MANJI PATEL	1,10,000.00	Non-Promoter	Non-Promoter
12	RAJESHKUMAR RAMESHCHANDRA SHAH HUF	1,10,000.00	Non-Promoter	Non-Promoter
13	KULIN SHANTILAL VORA	2,20,000.00	Non-Promoter	Non-Promoter
14	BHOGILAL MAVJI VORA	2,20,000.00	Non-Promoter	Non-Promoter
15	ROCKY RASIKLAL VORA	1,30,000.00	Non-Promoter	Non-Promoter
16	PARESH DESAI	1,40,000.00	Non-Promoter	Non-Promoter
17	KEENA DESAI	1,40,000.00	Non-Promoter	Non-Promoter
18	DIYA DESAI	1,50,000.00	Non-Promoter	Non-Promoter
19	RAJESHKUMAR RAMESHCHANDRA SHAH	1,10,000.00	Non-Promoter	Non-Promoter
20	CHAITALI RAJESH SHAH	1,10,000.00	Non-Promoter	Non-Promoter
21	SALONI R SHAH	1,10,000.00	Non-Promoter	Non-Promoter
22	MEENA R SHAH	1,10,000.00	Non-Promoter	Non-Promoter
23	AANCHAL WAGLE	20,000.00	Non-Promoter	Non-Promoter
24	AMIT RAVISHANKAR DADHEECH	85,000.00	Non-Promoter	Non-Promoter
25	RUCHI AMIT DADHEECH	85,000.00	Non-Promoter	Non-Promoter
26	HANSA SANKET SHARMA	85,000.00	Non-Promoter	Non-Promoter
27	SANKET SHIVKANT SHARMA	85,000.00	Non-Promoter	Non-Promoter



# CONTINENTAL PETROLEUMS LIMITED

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28	DARSHIL DHIREN SHAH	1,00,000.00	Non-Promoter	Non-Promoter
29	DHIREN JAGJIVANDAS SHAH	1,00,000.00	Non-Promoter	Non-Promoter
30	DHWANI DARSHIL SHAH	1,00,000.00	Non-Promoter	Non-Promoter
31	DARSHIL PETROCHEM	1,00,000.00	Non-Promoter	Non-Promoter
32	VIJAYETA AGARWAL	1,00,000.00	Non-Promoter	Non-Promoter
33	SANGEETA RAJIVKUMAR JAIN	1,00,000.00	Non-Promoter	Non-Promoter
34	SANGEETA BIHANI	50,000.00	Non-Promoter	Non-Promoter
35	JUGAL KISHORE RAWAT	1,50,000.00	Non-Promoter	Non-Promoter
36	ROSHAN RAWAT	1,00,000.00	Non-Promoter	Non-Promoter
37	NAMET KHANDELWAL	50,000.00	Non-Promoter	Non-Promoter
38	NIKHIL GUPTA	50,000.00	Non-Promoter	Non-Promoter
39	SNEH LATA GUPTA	50,000.00	Non-Promoter	Non-Promoter
40	SHREYA GUPTA	50,000.00	Non-Promoter	Non-Promoter
41	LAL CHAND AGARWAL	50,000.00	Non-Promoter	Non-Promoter
	<b>Total</b>	<b>48,55,460</b>		

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees pursuant to conversion of Warrants shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the “**Relevant Date**” for the purpose of determining the floor price for the preferential issue of Equity Shares be and is hereby fixed as Monday, December 16, 2024, being the date 30 days prior to the date of **Extra-Ordinary General Meeting i.e.** Wednesday, January 15, 2025.

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

- a. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 5/- (Rupees Five only) each to the Warrant holders;
- b. In accordance with Chapter V of SEBI (ICDR) Regulation, an amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s);
- c. The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company.
- d. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by the Company;
- e. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;



- f. Apart from the said right of adjustment mentioned in (e) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
- g. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI Listing Regulations and all other applicable laws, rules and regulations;
- h. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including dividend, with the existing Equity Shares of the Company;
- i. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- j. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottees;
- k. The Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time;
- l. The pre-preferential shareholding of the proposed allottees under this resolution shall not be sold, transferred, pledged 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 thereunder;

**RESOLVED FURTHER THAT** the monies received by the Company from the proposed allottees pursuant to this preferential issue shall be kept by the Company in a separate account to be opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board is authorized to take necessary steps for listing the equity shares, to be issued and allotted pursuant to conversion of Warrants to the Proposed Allottees pursuant on BSE Limited, where the securities of the Company are listed, as per SEBI (LODR) Regulations, 2015 and other applicable laws and regulations.

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

**RESOLVED FURTHER THAT** the Board is authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchange.

**RESOLVED FURTHER THAT** pursuant to the provisions of SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board is authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares/Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.

**RESOLVED FURTHER THAT** the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of Warrants on preferential basis is being made in accordance with the SEBI (ICDR) Regulations.





# CONTINENTAL PETROLEUMS LIMITED

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**RESOLVED FURTHER THAT** approval of the Board be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

**5. Approval for related party transaction for issue of warrants to promoter and promoter group of the company against swapping**

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

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and Rules framed thereunder, approval of the shareholders be and is hereby accorded for issue of warrants to promoter and promoter group of the company against swapping towards payment of the total consideration payable for the acquisition of **49.58%** shareholding of the Unique Techno Associates Private Limited.

**RESOLVED FURTHER THAT** the Board of Directors and of the Company be and is hereby authorized to do, all such acts, matters, deeds and things, settle any queries/difficulties/doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the company”

**For CONTINENTAL PETROLEUMS LIMITED**

**Date:** December 16, 2024  
**Place:** Jaipur

**Madan Lal Khandelwal**  
**Managing Director**  
**DIN: 00414717**



**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The procedure for participating in the meeting through VC / OAVM is explained below in the notes.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, and relevant details with respect to item nos. 1 to 2 are annexed hereto.

The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis. The venue of the meeting shall be deemed to be the Registered Office of the Company at A-2, Tilak Marg, Opp Udyog Bhawan, C Scheme, Jaipur, Rajasthan, 302005.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has appointed CDSL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by CDSL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.contol.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Members desiring any information/clarification on any of the resolutions as detailed in the Notice are requested to write to the Company through an e-mail to cs.conpetco@gmail.com, specifying his/her name along with demat account details. The same shall be replied by the Company suitably.



## CONTINENTAL PETROLEUMS LIMITED

Regd. Office : A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, JAIPUR - 302 005 Rajasthan (INDIA)  
Phone: +91-141-222 2232 Email : conpetco@gmail.com  
CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L1ZM

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9. Notice of the EGM are being sent via electronic mode to the members whose e-mail addresses are registered with the Company/Registrar or the Depository Participant(s). The Notice calling the EGM has been uploaded on the Company's website: [www.contol.in](http://www.contol.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of e-voting [www.evotingindia.com](http://www.evotingindia.com).
10. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs.conpetco@gmail.com](mailto:cs.conpetco@gmail.com). The same will be replied by the company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
11. The Board of Directors has appointed Mr. Rohit Gupta, Practicing Chartered Accountant as the Scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- i. The remote e-voting period begins on Sunday, January 12, 2025 at 9:00 A.M. and ends on Tuesday, January 14, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 09th January, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 09th January, 2025.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e- Voting facility.

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



Type of shareholders	Login Method
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 log into Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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 Ide AS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:<a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is</p>
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	<p>launched, click on the “BeneficialOwner” 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 &amp; voting during the meeting.</p> <p><b>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “ Portal orclick at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></b></p> <p><b>3)</b> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in Demat mode) log in through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>





**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800990 and 1800 22 44 30

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

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

Particulars	For Physical Shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.



Dividend Bank Details or Date Of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  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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- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘ Password Creation’ menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant CONTINENTAL PETROLEUMS LIMITED on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## CONTINENTAL PETROLEUMS LIMITED

Regd. Office : A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, JAIPUR - 302 005 Rajasthan (INDIA)  
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CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L12M

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs.conpetco@gmail.com](mailto:cs.conpetco@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Members may access by following the steps mentioned above for **Access to CDSL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs.conpetco@gmail.com](mailto:cs.conpetco@gmail.com). The same will be replied by the company suitably.
6. The Scrutinizer shall make a consolidated Scrutinizer's Report not later than 48 hours of conclusion of the EGM, of the total votes cast in favour or against, if any, and give it to the Chairman or Managing Director or a person authorized by him in writing, who shall countersign the same.
7. The results of the electronic voting shall be declared to the Stock Exchange within 48 hours after the conclusion of EGM. The results along with the Scrutinizer's Report, shall also be placed on the website of



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the Company at [www.contol.in](http://www.contol.in) and on the website of CDSL viz [www.cdslindia.com](http://www.cdslindia.com) immediately. The Company shall simultaneously forward the results to the BSE Limited.

8. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, upon the request being sent on [cs.conpetco@gmail.com](mailto:cs.conpetco@gmail.com).



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND  
RULES MADE THEREUNDER**

**ITEM NO. 1:**

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crore) comprising of 60,00,000 (Sixty Lakhs only) equity shares of Rs. 5/- (Rs. Five only) each to Rs. 10,00,00,000 (Rupees Ten Crore) divided into 2,00,00,000 (Two Crores only) equity shares of Rs. 5/- (Rs. Five only) by the creation of additional Rs. 700,00,000 (Seven Crore only) additional share capital ranking pari passu with the existing Equity Shares of the Company.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorized Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 1 seeking approval of the Members for increasing the Authorized Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

**ITEM NO. 2:**

The Board on the recommendation of the Nomination & Remuneration committee at its meeting held on Monday, 16<sup>th</sup> December, 2024 approved the appointment of Mr. Navneet Khandelwal (DIN: 00414636) designated as Chief Executive Officer (CEO) of the company w.e.f. 16/12/2024 subject to the approval of Members.

Mr. Navneet Khandelwal is currently designated as Executive Director of the company. During his tenure, he has had significant success, delivering major projects on time and on budget improving productivity and improving overall safety and sustainability performance.

Considering the rich experience of Mr. Navneet Khandelwal, the Nomination and remuneration committee along with the Board recommends his appointment as CEO.

It is proposed to seek member's approval for the appointment of Mr. Navneet Khandelwal as CEO of the company.

Mr. Navneet Khandelwal (DIN: 01914756), Executive Director of the company and holding a place of profit under Section 188(1)(f) and all other applicable provisions of the Companies Act ,2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), is appointed at a salary of Rs. 2 lakh per month.

Except for Mr. Navneet Khandelwal and/or his respective relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Ordinary Resolution set out at Item No 2 of the Notice for approval by the Members.

**ITEM NO. 3:**

The Members are hereby informed that the Board in its meeting held on December 16, 2024, has approved the acquisition of 49.58% shareholding of Unique Techno Associates Private Limited ("Unique"). The acquisition of Unique will help the Company in achieving significant milestone in the evolution of both companies which will benefit all the stakeholders associated with the Company including shareholders at large. For the said acquisition it is decided to acquire **24,796** Equity Shares constituting 49.58% stake from the Equity shareholders of the Unique.





As purchase consideration for the said acquisition, the Company has proposed to allot **644,540** Warrants to the shareholders of the Unique being the full payment towards the swap shares.

For acquisition of the equity shares of Target Company, it is proposed to issue and allot Warrants of the Company on a preferential basis for consideration other than cash. Accordingly, the Board pursuant to its resolution dated December 16, 2024, has approved the issue of upto **644,540** (Six Lacs Forty-Four Thousand Five Hundred Forty) Warrants of Rs. 5/- (Rupees Five Only) each at a price of Rs. **110/-** (Rupees One Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) per Warrant on preferential basis to the Proposed Allottees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”) on a preferential basis. Pursuant to the above transaction, there will be no change in the management control and transfer of ownership of the Company.

**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI (ICDR) Regulations”) are as follows:**

**1. Objects of the Preferential Issue:**

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of Unique Techno Associates Private Limited by acquiring **24,796** Shares constituting 49.58% stake from the Proposed Allottees for consideration other than cash-settled by allotment of Warrants of the Company as mentioned in resolution at Item Number 2 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations and requisite approvals from stock exchange.

**2. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:**

The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to **644,540** Warrants of Rs. 5/- (Rupees Five only) each at a price of Rs. **110/-** (Rupees One Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) per Warrant on a preferential basis.

**3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:**

The Equity Shares of the Company are listed only on BSE Limited. The Equity shares of the Company is frequently traded, the price is determined pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at price of Rs. 110/- per Equity Share which is more than the higher of the following:

- a. the average of the 90 trading days of the volume weighted average price of the Company’s shares quoted on the Stock Exchange is Rs. 96.92/- ; or
- b. the average of the 10 trading days of the volume weighted average prices of the Company’s shares quoted on the Stock Exchange is Rs. 108.73/-.

The higher minimum issue price arrived at after calculating in the aforesaid manner has been considered as minimum issue price for the issue of Equity Shares. A certificate has been obtained from Trishla Gupta, Practicing Company Secretary (Membership Number FCS 10968: ; COP: 15612) Certifying compliance with the Floor Price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of the Chapter V of SEBI (ICDR) Regulation.



The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is Monday, December 16, 2024.

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Therefore, the company has also obtained the Valuation Report from an Independent Registered Valuer namely Kalyanam Bhaskar, Registered Valuer IBBI Reg. No.: IBBI/RV/06/2020/12959 Address: 201, Rangaprasad Enclave, Vinayak Nagar, Gachibowli, Hyderabad, India - 500032, for the issue price as Rs. **108.73/-** in accordance with Regulation 166A of SEBI (ICDR) Regulations, 2018. The valuation report of the Registered Valuer pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link [www.contol.in](http://www.contol.in).

Accordingly, the minimum issue price for preferential basis shall be at a price of Rs. 108.73/- each, which is higher than the prices as computed above. However, the Company has decided to issue the Equity Shares, at an Issue Price of Rs. 110/- each.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for determination of price in case of preferential issue.

#### **4. Name and Address of Valuer who performed Valuation:**

Kalyanam Bhaskar, Registered Valuer IBBI Reg. No.: IBBI/RV/06/2020/12959 Address: 201, Rangaprasad Enclave, Vinayak Nagar, Gachibowli, Hyderabad, India - 500032 Email: bhaskarkalyanam@gmail.com Mobile 9989 800180.

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link [www.contol.in](http://www.contol.in).

#### **5. Amount which the Company intends to raise by way of issue of Equity Shares:**

The shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

#### **6. Principal terms of Assets charged as securities:**

The **644,540** Warrants are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 110/- (Rupees One Hundred Ten Only) per Warrant (at premium of Rs. 105/- each) total aggregating to not exceeding Rs. **7,08,99,400.00/-** (Rupees Seven Crores Eight Lacs Ninety-Nine Thousand Four Hundred only) towards the full payment of total consideration payable by the Company for the acquisition of 49.58% of the issued and Paid-Up Share Capital of the Unique Techno Associates Private Limited.

The Equity Shares issued pursuant to conversion of Warrants shall be pari-passu with the existing Equity Shares of the Company.

#### **7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:**



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Promoter and Promoter Group namely Madan Lal Khandelwal, Navneet Khandelwal, Vikrant Khandelwal, Radhika Khandelwal and Anubha Khandelwal intends to subscribe to the Proposed Issue.

## **8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:**

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an **Annexure B** forming part of this Notice.

## **9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

## **10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

The proposed preferential issue shall not result change in control of the Company.

## **11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the year.

## **12. Valuation for consideration other than cash:**

The valuation of the same is based on the independent valuation report dated November 30, 2024, received from Kalyanam Bhaskar, Registered Valuer IBBI Reg. No.: IBBI/RV/06/2020/12959 Address: 201, Rangaprasad Enclave, Vinayak Nagar, Gachibowli, Hyderabad, India - 500032, in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

## **13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:**

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of Unique Techno Associates Private Limited by acquiring **24,796** Shares constituting 49.58% stake from the Proposed Allottees for consideration other than cash-settled by allotment of Warrants of the Company as mentioned in resolution at Item Number 2 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations and requisite approvals from stock exchange.

## **14. Lock-in:**

- (a) The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under Chapter V of the SEBI (ICDR) Regulations.
- (b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

## **15. Listing:**



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The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

## 16. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link [www.contol.in](http://www.contol.in).

## 17. Undertakings:

The Company hereby undertakes that:

- i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii) If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii) All the equity shares held by the proposed allottees in the company are in dematerialized form only;
- iv) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- v) None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- vi) None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- vii) As the equity shares have been listed on a recognized Stock Exchange 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. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- viii) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but has failed to exercise them;
- ix) All the equity shares held by the Proposed Allottees in the Company are in dematerialized form only;
- x) The proposed allottees has not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

## 18. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

## 19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the proposed allottees	Pre issue Category	Name of the natural persons	Pre issue Shareholding	No. of Warrants to be	Post issue Shareholding	Post Issue category



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			who are the ultimate beneficial owners			allotted			
				No of share	%		No of share	%	
1	MADAN LAL KHANDELWAL	Promoter	NA	2,65,614.00	4.78	170,560	4,65,614.00	4.21	Promoter
2	NAVNEET KHANDELWAL	Promoter	NA	4,67,894.00	8.41	288,470	8,96,228.00	8.10	Promoter
3	VIKRANT KHANDELWAL	Promoter	NA	5,44,528.00	9.79	109,070	8,97,028.00	8.11	Promoter
4	RADHIKA KHANDELWAL	Promoter	NA	3,15,184.00	5.67	38,220	6,05,040.00	5.47	Promoter
5	ANUBHA KHANDELWAL	Promoter	NA	3,20,040.00	5.76	38,220	6,05,040.00	5.47	Promoter

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in said item of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

Except for Mr. Madan Lal Khandelwal, Mr. Vikrant Khandelwal, Ms. Radhika Khandelwal, Mr. Navneet Khandelwal and/or their respective relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 2 in the accompanying notice for approval by the Members.

#### ITEM NO. 4:

The Board of Directors of the Company (“Board”) at its Meeting held on Monday, December 16, 2024, subject to necessary approval(s), had approved the proposal for raising of funds by way of preferential issue of upto **48,55,460** (Forty-Eight Lacs Fifty-Five Thousand Four Hundred Sixty only) convertible warrants (“Warrants”) at an issue price of Rs. Rs. **110/-** (Rupees One Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) per Warrant (“Warrant Issue Price”) aggregating upto **53,41,00,600/-** (Rupees Fifty-Three Crores Forty One Lacs Six Hundred only) for cash with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 5/- (Rupees Five only) each of the Company (“Equity Shares”) to the below mentioned Promoter and Promoter Group and Public (“Proposed Allottees”) in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares, the shareholding of the Promoters and Promoter Group may change as per details given in this statement.





**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI (ICDR) Regulations “) are as follows:**

**1) Objects of the Preferential Issue:**

The Company intends to utilize the proceeds raised through the issue of Equity Shares (“Issue Proceeds”) towards the following objects:

- Augmenting long term resources for general corporate purposes, enhancing net worth and financial position, ensuring long term viability and growth of the Company and to reduce debt.
- Working Capital Margin Requirement.  
(Hereinafter collectively referred as “Objects”)

**2) Utilization of Proceeds**

The quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

Sr. No.	Particulars	Total estimated amount to be utilized (Rs. In Lakh)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	For General Corporate Purpose	20,40,00,600	FY 2025-2027
2.	Working Capital Margin Requirement	12,00,00,000	FY 2025-2027
3.	Capex for Expansion	21,00,00,000	FY 2025-2027
	<b>Total</b>	<b>53,41,00,600</b>	

*\*All decimals have been rounded off to two decimal points.*

**3) Schedule of Implementation and Deployment of Funds**

The Net Issue Proceeds to be received by the Company on the allotment of Warrants in terms of Chapter V of the SEBI ICDR Regulations and as estimated by our management, the entire proceeds received from the issue would be utilized for the above-mentioned objects, in phases, as per the Company’s business requirements and availability of issue proceeds, latest by 31<sup>st</sup> March, 2027.

**4) Interim Use of Proceeds**

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

**5) Monitoring of Utilization of Funds**

Since the issue size for the issue of Warrants does not exceed Rs. 100 Crore, therefore, the Company is not required to appoint a Monitoring agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018.

**6) The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:**



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The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to **48,55,460** Warrants of Rs. 5/- (Rupees Five only) each at a price of Rs. 110/- (Rupees One Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) on a preferential basis.

**7) Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:**

The Equity Shares of the Company are listed only on BSE Limited. The Equity shares of the Company is frequently traded, the price is determined pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at price of Rs. 110/- per Equity Share which is more than the higher of the following:

- the average of the 90 trading days of the volume weighted average price of the Company's shares quoted on the Stock Exchange is Rs. 96.92/- ; or
- the average of the 10 trading days of the volume weighted average prices of the Company's shares quoted on the Stock Exchange is Rs. 108.73/-.

The higher minimum issue price arrived at after calculating in the aforesaid manner has been considered as minimum issue price for the issue of Equity Shares. A certificate has been obtained from Trishla Gupta Practicing Company Secretary (Membership Number FCS: 10968; COP: 15612) Certifying compliance with the Floor Price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of the Chapter V of SEBI (ICDR) Regulation.

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is Monday, December 16, 2024.

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Therefore, the company has also obtained the Valuation Report from an Independent Registered Valuer namely Kalyanam Bhaskar, Registered Valuer IBBI Reg. No.: IBBI/RV/06/2020/12959 Address: 201, Rangaprasad Enclave, Vinayak Nagar, Gachibowli, Hyderabad, India - 500032, for the issue price as Rs. **108.73/-** in accordance with Regulation 166A of SEBI (ICDR) Regulations, 2018. The valuation report of the Registered Valuer pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link [www.contol.in](http://www.contol.in).

Accordingly, the minimum issue price for preferential basis shall be at a price of Rs. 108.73/- each, which is higher than the prices as computed above. However, the Company has decided to issue the Equity Shares, at an Issue Price of Rs. 110/- each.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for determination of price in case of preferential issue.

**8) Name and Address of Valuer who performed Valuation:**

Kalyanam Bhaskar, Registered Valuer IBBI Reg. No.: IBBI/RV/06/2020/12959 Address: 201, Rangaprasad Enclave, Vinayak Nagar, Gachibowli, Hyderabad, India - 500032 Email: bhaskarkalyanam@gmail.com Mobile 9989 800180.



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As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link [www.contol.in](http://www.contol.in).

#### 9) Amount which the Company intends to raise by way of issue of Securities:

The **48,55,460** Warrants are being issued on a preferential basis for a consideration for cash at an issue price of Rs. 110/- (Rupees One Hundred Ten only) (including a premium of Rs. 105/- (Rupees One Hundred Five only) per Warrant total aggregating to not exceeding Rs. **53,41,00,600/-** (Rupees Fifty-Three Crores Forty-One Lacs Six Hundred only).

#### 10) Principal terms of Assets charged as securities:

The Equity Shares issued pursuant to conversion of Warrants shall be pari-passu with the existing Equity Shares of the Company.

#### 11) Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

Promoters namely Madan Lal Khandelwal, Navneet Khandelwal, Vikrant Khandelwal, Radhika Khandelwal and Anubha Khandelwal, Shreyans Khandelwal and Aryan Khandelwal intends to subscribe to the proposed issue.

#### 12) The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an **Annexure B** forming part of this Notice.

#### 13) Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

#### 14) Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

The proposed preferential issue shall not result change in control of the Company.

#### 15) No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the year.

#### 16) Valuation for consideration other than cash:

Not Applicable

#### 17) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity



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**shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:**

Not Applicable

## 18) Lock-in:

- (a) The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under Chapter V of the SEBI (ICDR) Regulations.
- (b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

## 19) Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

## 20) Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link [www.contol.in](http://www.contol.in).

## 21) Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;
- iv. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- v. None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- vi. None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- vii. As the equity shares have been listed on a recognized Stock Exchange 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. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- viii. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but has failed to exercise them;
- ix. All the equity shares held by the Proposed Allottees in the Company are in dematerialized form only;
- x. The proposed allottees has not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

## 22) Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure



Requirements) Regulations, 2018. Further, none of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

23) Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the proposed allottees	Pre issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre issue Shareholding		No. of Warrants to be allotted	Post issue Shareholding		Post Issue category
				No of share	%		No of share	%	
1	MADAN LAL KHANDELWAL	Promoter	NA	2,65,614	4.78	29,440	4,65,614	4.21	Promoter
2	NAVNEET KHANDELWAL	Promoter	NA	4,67,894	8.41	1,39,864	8,96,228	8.10	Promoter
3	VIKRANT KHANDELWAL	Promoter	NA	5,44,528	9.79	2,43,430	8,97,028	8.11	Promoter
4	RADHIKA KHANDELWAL	Promoter	NA	3,15,184	5.67	2,51,636	6,05,040	5.47	Promoter
5	ANUBHA KHANDELWAL	Promoter	NA	3,20,040	5.76	2,46,780	6,05,040	5.47	Promoter
6	SHREYANS KHANDELWAL	Promoter	NA	0	0.00	2,22,155	2,22,155	2.01	Promoter
7	ARYAN KHANDELWAL	Promoter	NA	0	0.00	2,22,155	2,22,155	2.01	Promoter
8	M/S SHANTI PROPERTIES	Non-Promoter	<u>Name of the Partners:</u> 1. Kulin Shantilal Vora 2. Rocky Rasiklal Vora 3. Jigna Bhogilal Vora	0	0.00	1,10,000	1,10,000	0.99	Non-Promoter
9	MANJI PATEL	Non-Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non-Promoter
1	DHARMENDRA PATEL	Non-Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non-Promoter
1	KALPESH PATEL	Non-Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non-Promoter
1	RAJESHKUM	Non-	<u>Karta:</u>	0	0.00	1,10,000	1,10,000	0.99	Non-



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CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L1ZM

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	AR RAMESHCH ANDRA SHAH HUF	Promoter	Rajesh Rameshchandra Shah <b>Co-Parceners:</b> 1. Chaitali Rajesh Shah 2. Saloni Rajesh Shah 3. Meena Rajesh Shah						Promoter
1	KULIN SHANTILAL VORA	Non- Promoter	NA	0	0.00	2,20,000	2,20,000	1.99	Non- Promoter
1	BHOGILAL MAVJI VORA	Non- Promoter	NA	0	0.00	2,20,000	2,20,000	1.99	Non- Promoter
1	ROCKY RASIKLAL VORA	Non- Promoter	NA	0	0.00	1,30,000	1,30,000	1.18	Non- Promoter
1	PARESH DESAI	Non- Promoter	NA	0	0.00	1,40,000	1,40,000	1.27	Non- Promoter
1	KEENA DESAI	Non- Promoter	NA	0	0.00	1,40,000	1,40,000	1.27	Non- Promoter
1	DIYA DESAI	Non- Promoter	NA	0	0.00	1,50,000	1,50,000	1.36	Non- Promoter
1	RAJESHKUM AR RAMESHCH ANDRA SHAH	Non- Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non- Promoter
2	CHAITALI RAJESH SHAH	Non- Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non- Promoter
2	SALONI R SHAH	Non- Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non- Promoter
2	MEENA R SHAH	Non- Promoter	NA	0	0.00	1,10,000	1,10,000	0.99	Non- Promoter
2	AANCHAL WAGLE	Non- Promoter	NA	0	0.00	20,000	20,000	0.18	Non- Promoter
2	AMIT DADHEECH	Non- Promoter	NA	0	0.00	85,000	85,000	0.77	Non- Promoter
2	RUCHI DADHEECH	Non- Promoter	NA	0	0.00	85,000	85,000	0.77	Non- Promoter
2	HANSA SHARMA	Non- Promoter	NA	0	0.00	85,000	85,000	0.77	Non- Promoter
2	SANKET SHARMA	Non- Promoter	NA	0	0.00	85,000	85,000	0.77	Non- Promoter
2	DARSHIL DHIREN SHAH	Non- Promoter	NA	0	0.00	1,00,000	1,00,000	0.90	Non- Promoter
2	DHIREN JAGJIVAND AS SHAH	Non- Promoter	NA	1000	0.02	1,01,000	1,00,000	0.94	Non- Promoter
3	DHWANI DARSHIL	Non- Promoter	NA	0	0.00	1,00,000	1,00,000	0.90	Non- Promoter





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	SHAH								
3	DARSHIL PETROCHE M	Non- Promoter	<u>Name of the partners:</u> 1) Darshil shah 2) Dhiren Shah	0	0.00	1,00,000	1,00,000	0.90	Non- Promoter
3	VIJAYETA AGARWAL	Non- Promoter	NA	0	0.00	1,00,000	1,00,000	0.90	Non- Promoter
3	SANGEETA R JAIN	Non- Promoter	NA	0	0.00	1,00,000	1,00,000	0.90	Non- Promoter
3	SANGEETA BIHANI	Non- Promoter	NA	0	0.00	50,000	50,000	0.45	Non- Promoter
3	JUGAL KISHORE RAWAT	Non- Promoter	NA	0	0.00	1,50,000	1,50,000	1.36	Non- Promoter
3	ROSHAN RAWAT	Non- Promoter	NA	0	0.00	1,00,000	1,00,000	0.90	Non- Promoter
3	NAMET KHANDELW AL	Non- Promoter	NA	0	0.00	50,000	50,000	0.45	Non- Promoter
3	NIKHIL GUPTA	Non- Promoter	NA	0	0.00	50,000	50,000	0.45	Non- Promoter
3	SNEH LATA GUPTA	Non- Promoter	NA	0	0.00	50,000	50,000	0.45	Non- Promoter
4	SHREYA GUPTA	Non- Promoter	NA	0	0.00	50,000	50,000	0.45	Non- Promoter
4	LAL CHAND AGARWAL	Non- Promoter	NA	0	0.00	50,000	50,000	0.45	Non- Promoter
	<b>TOTAL</b>					<b>48,55,460</b>			

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in said item of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 3 in the accompanying notice for approval by the Members.

#### ITEM NO. 5:

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe certain procedure for approval of material related party transactions by members.

The Members are hereby informed that the Board in its meeting held on December 16, 2024, has approved the acquisition of 49.58% shareholding of Unique Techno Associates Private Limited ("Unique"). As purchase consideration for the said acquisition, the Company has proposed to allot **644,540** Warrants to the shareholders of the Unique being the full payment towards the swap shares.



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Since the shareholders of Unique Techno Associates Private Limited are promoters of the Continental Petroleum Limited. Therefore, board recommends the Resolution as set out in Item Number 5 in the accompanying notice for approval by the Members.

Except for Mr. Madan Lal Khandelwal, Mr. Vikrant Khandelwal, Ms. Radhika Khandelwal, Mr. Navneet Khandelwal and/or their respective relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

**For CONTINENTAL PETROLEUMS LIMITED**

**Date:** December 16, 2024  
**Place:** Jaipur

**Madan Lal Khandelwal**  
**Managing Director**  
**DIN: 00414717**