



NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Members of **LAVA INTERNATIONAL LIMITED (hereinafter referred as "LAVA")** will be held on Monday, 28th June, 2021 at 10:30 A.M. through Video Conference (VC) /Other Audio Video Means (OAVM) to transact the following business:-

SPECIAL BUSINESS:

ITEM NO. 1: AMENDMENT OF NEW ARTICLES OF ASSOCIATION

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S), THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:-

"RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 or the Companies Act, 1956 (to the extent not repealed), and subject to such modification and re-enactment thereof, read with the Companies (Incorporation) Rules, 2014, the consent of the members of the Company be and is hereby accorded for alteration of the articles of association of the Company (the **"AOA"**) by inserting a new Article 96A after Article 96 containing provision in relation to appointment of nominee director, as detailed out in the AOA, be and is hereby approved

RESOLVED FURTHER THAT for the purpose of giving effect to aforesaid resolution, the board of directors be and is hereby authorized to take such steps and do all such acts, deeds and things and give such directions, instructions as it may deem fit."

ITEM NO. 2: INCREASE IN AUTHORIZED SHARE CAPITAL

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 61 and other applicable provisions of the Companies Act, 2013, as amended, and the provisions of the articles of association of Lava International Limited (the **"Company"**), the authorized share capital of the Company be and is hereby increased from Rs. 15,30,00,000 (rupees one hundred fifty three crore only) divided into Rs. 1,47,90,00,000 (fourteen crore seventy nine lakh) equity shares of Rs. 10 each and 100,000 (one lakh) preference shares of Rs. 10 each and 500,000 (five lakh) Preference Shares of RS. 100 (Rupees hundred) to Rs. 3,96,10,00,000 (rupees three hundred ninety six crore ten lakh only) divided into 39,10,00,000 (thirty nine crore ten lakh) equity shares of RS. 10 each and 100,000 (one lakh) preference shares of Rs. 10 (rupees Ten) each and 500,000 (Five lakh) Preference Shares of RS. 100 (rupees hundred).

Registered Office

Lava International Ltd.

B-14, House-2, Basement Shivlok Commercial Complex,

Karampura, Delhi West, Delhi-110015

Corporate Identity no-U32201DL2009PLC188920

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Noida-201301, India

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“RESOLVED FURTHER THAT, pursuant to Section 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the existing clause V of the Memorandum of Association of the Company be altered by deleting the same and substituting in its place, the following clause:

“Clause [V]. The Authorized Share Capital of the Company is Rs. 3,96,10,00,000 (rupees three hundred ninety six crore ten lakh only) divided into 39,10,00,000 (thirty nine crore ten lakh) equity shares of Rs. 10 each and 100,000 (one lakh) preference shares of Rs. 10 each and 500,000 (five lakh) Preference Shares of Rs. 100 each”

“RESOLVED FURTHER THAT Mr. Hari Om Rai, Managing Director and Mr. Shailendra Nath Rai, Whole Time Director be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.”

ITEM NO. 3: AUTHORIZE ISSUE OF EQUITY SHARES THROUGH PREFERENTIAL CUM PRIVATE PLACEMENT BASIS

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 62 (1) (c) and Section 42 of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital & Debenture) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendments thereto or re-enactments thereof), for the time being in force, and other applicable provisions of the Act, if any, the Foreign Exchange Management Act, 1999, as amended, and the Rules, Regulations, Guidelines, Notifications and Circulars issued thereunder and subject to the Memorandum of Association and Article of Association of the Company, approval of the members of the Company be and is hereby accorded to create, offer, issue and allot 66,23,517 (sixty six lakh twenty three thousand five hundred seventeen) Equity Shares at a face value of Rs. 10 each to Clipper Global S.A. for consideration other than cash on the Preferential cum Private Placement basis.

“RESOLVED FURTHER THAT the Equity Shares to be offered to Clipper Global S.A. shall rank *paripassu* with the existing Equity Shares of the Company and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Hari Om Rai, Managing Director of the Company be and is hereby authorized to sign and circulate the letter of offer in Form PAS-4 along with the application form to the persons mentioned above whose name is recorded in Form PAS-5 i.e. Record of Private Placement Offer.

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RESOLVED FURTHER THAT for the purpose of giving effect to the Resolutions described above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things and execute such agreements, deeds and other documents including without limitation the private placement offer letter, filing of necessary forms with the Registrar of Companies, and to comply with all other requirements in this regard, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit and to do all such things, deeds and acts and to comply with all the formalities as may be required in connection with and incidental to the aforesaid offering of the Equity Shares including for the post issue formalities, without being required to seek any fresh approval of the members/shareholders of the Company and the decision of the Board of Directors shall be final and conclusive."

BY ORDER OF BOARD OF DIRECTORS
FOR **LAVA INTERNATIONAL LIMITED**

Date: - 25th June, 2021
Place: - Noida

Sd/-
Hari Om Rai
Managing Director
DIN:- 01191443
A-56, Sector-64, Noida - 201301

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NOTES: -

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to the Circulars issued by MCA dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020 and 31st December, 2020 ("MCA Circulars"), the EGM of the Company is being conducted through VC Facility, without the physical presence of Members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
2. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 is annexed hereto (Items 1 to 3).
3. As the EGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to mail to Compliance1@lavainternational.in, a scanned copy (PDF/JPEG format) of the Board Resolution authorising their representatives to attend and vote at the EGM, pursuant to Section 113 of the Act.
5. In line with the MCA circulars, the Notice calling the EGM has been uploaded on the website of the Company at www.lavamobiles.com. Other documents mentioned in the notice are available for inspection and will be shared on special request.
6. As per the MCA Circulars, the Notice of the EGM has been sent through electronic mode to only those Members whose email IDs are registered with the R & T/ Depository participant.
7. 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.
8. 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.
9. Please note that Pursuant to MCA Circulars, Compliance1@lavainternational.in is the official email address of the company on which members can convey their vote, when a poll is required to be taken during the meeting on any resolution at such designated email address through their email addresses which are registered with the R&T/Depository Participant.

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10.The Board of directors has appointed Mr. Sanjay Kumar, Practicing Company Secretary as the Scrutinizer to scrutinize the voting at the meeting.

11.The members can join the meeting using <https://instameet.linkintime.co.in> weblink. Process and manner for attending the Extra Ordinary General Meeting through InstaMeet is enclosed herewith as **Annexure -1**.

BY ORDER OF BOARD OF DIRECTORS
FOR **LAVA INTERNATIONAL LIMITED**

Date: - 25th June, 2021

Place: - Noida

Sd/-

Hari Om Rai

Managing Director

DIN:- 01191443

A-56, Sector-64, Noida - 201301

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 ABOVE

Your board of directors has proposed to alter the articles of association of the Company (the "AOA") by inserting a new Article 96A after Article 96 containing provision in relation to appointment of nominee director, as detailed out in the draft of the AOA.

The draft of the AOA is available for inspection of the members of the Company at the Company's website and the approval of the members is sought for the purposes of the said alteration.

The Directors recommend this resolution for approval of the members of the Company.

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors have any concern or interest, financial or otherwise in the said matter.

ITEM NO. 2 ABOVE

Section 61 of the Companies Act, 2013 provides that a limited company having a share capital may, if so authorized by its articles of association, with the consent of its members in its general meeting, alter the conditions of its memorandum of association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

Article 3 of the articles of association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its authorized share capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

It is recommended by the Board that the present authorized share capital should be revised and increased from RS. 15,30,000,000 (Rupees one hundred fifty three crore only) divided into RS. 1,47,900,000 (Fourteen Crore Seventy Nine Lakh) equity shares of RS. 10 each and 100,000 (one lakh) preference shares of RS. 10 each and 500,000 (Five lakh) Preference Shares of RS. 100 (Rupees hundred), to Rs. 3,96,10,00,000 (Rupees Three Hundred Ninety Six Crore Ten Lakh only) divided into 39,10,00,000 (thirty nine crore ten lakh) equity shares of RS. 10 each and 100,000 (one lakh) preference shares of Rs. 10 each and 500,000 (Five lakh) Preference Shares of RS. 100 (Rupees hundred) and Clause V of the memorandum of association should be amended accordingly.

The Board recommends the resolution for approval of the members of the Company.

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None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) of the Company are concerned or interested in the proposed resolution, except in the ordinary course of business.

ITEM NO. 3 ABOVE

The Board of Directors has approved the Preferential cum Private Placement allotment basis of shares by the Company in their Board Meeting held on date 25th June, 2021. The Company proposes to make an allotment to Clippers Global S.A. with a view to build a strategic partnership with the Company and create synergies in the field of Mobile Handset business. The Company shall make use of the combined expertise to develop business in Latin America and nearby market. The Company has decided to offer 66,23,517 (sixty six lakh twenty three thousand five hundred seventeen) Equity Shares of Rs. 10 (rupees ten) each for consideration other than cash on the Preferential cum Private Placement Basis.

The Equity Shares to be offered under Preferential cum Private Placement shall rank paripassu in all respects with the existing shares of the Company.

Pursuant to the provisions of Section 42 of Companies Act, 2013, any Preferential cum Private Placement of securities needs to be approved by the shareholders by way of Special Resolution and further the relevant disclosure are given below:

(i) Particulars of the offer including date of passing of board resolution::

The Company is proposing to allot 66,23,517 (sixty six lakh twenty three thousand five hundred seventeen) Equity Shares of Rs. 10 (rupees ten) each for consideration other than cash by passing a board resolution dated 25th June, 2021.

(ii) Kinds of securities offered and price at which security is being offered:

Issuance of 66,23,517 (sixty six lakh twenty three thousand five hundred seventeen) Equity Shares of Rs. 10 (Rupees Ten) each.

(iii) Basis or justification for the price (including premium, if any) at which offer or invitation is being made:

The price has been arrived at on the basis of Valuation Report.

(iv) Name and address of valuer who performed valuation:

1. BEELINE BROKING LIMITED
OFFICE: 807, PHOENIX TOWER, OPP. NEW GIRISH COLD DRINKS, NEAR VIJAY CROSS ROAD, NAVARANGPURA, AHMEDABAD-380009
2. CA Sumeet Gupta, Registered Valuer (SFA)
B-18, Prashant Vihar, Rohini Sector-14, Delhi - 110085

(v) Amount which the company intends to raise by way of such securities:

NIL (Consideration other than cash)

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(vi) The object of the issue through Preferential cum Private Placement offer:

The Company proposes to make an allotment to Clippers Global S.A. with a view to build a strategic partnership with the Company and create synergies in the field of Mobile Handset business. The Company shall make use of the combined expertise to develop business in Latin America and nearby market

(vii) Issue Size, number of Equity Shares to be issued:

Issuance of 66,23,517 (sixty six lakh twenty three thousand five hundred seventeen) Equity Shares of Rs. 10 (Rupees Ten) each for consideration other than cash.

(viii) Price of Equity Shares on which the allotment is proposed:

Shares are proposed to be issued for consideration other than cash.

(ix) Relevant Date:

The relevant date for the Preferential cum Private Placement issue, for the determination of price for the issue of the above mentioned Equity Shares shall be 08th June, 2021 (date of valuation report).

(x) Class or Classes of Person to whom the Preferential cum Private Placement of Equity Shares is proposed to made:

The Preferential cum Private Placement is to be made to the following person:

1. Clipper Global S.A

(xi) Intention of the promoter/ directors/ key management personnel to subscribe to the proposed private placement:

None of the promoter/ directors/ key management personnel of the Company intend to apply/subscribe to any of the equity shares offered.

(xii) Proposed time within which Preferential cum Private Placement of Equity Shares shall be completed:

The proposed time within which the Preferential cum Private Placement of the Equity shares shall be completed is within the 60 days from the date of the passing special resolution.

(xiii) Name of the proposed allottee and the percentage of the post Preferential cum Private Placement offer capital that may held by them:

S.No.	Name Of Allottees	No. Of shares	% of shares held
1.	Clipper Global S.A	66,23,517	4.76
	TOTAL	66,23,517	

(xiv) Change in control:

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As a result of the proposed Preferential cum Private Placement of Equity Shares, there will be no change in the control of the Company.

(xv) The shareholding pattern of the Company before and after the Preferential cum Private Placement of Equity Shares :

S.N.	CATEGORY	PRE ISSUE		POST ISSUE	
		No. of shares held	% of shares holding	No. of shares held	% of shares holding
A	Promoters' holding:				
1	Indian:				
	Individual	11,89,95,182	89.83	11,89,95,182	85.55
	Bodies Corporate:				
	Sub-Total	11,89,95,182	89.83	11,89,95,182	85.55
2	Foreign Promoters	-	-	-	-
	Sub-Total (A)	11,89,95,182	89.83	11,89,95,182	85.55
B	Non-Promoter Holding:				
1.	Institutional investor	56,89,746	4.30	1,23,13,263*	8.85
2.	Non Institution:				
	Private Body Corporate	48,21,992	3.64	48,21,992	3.47
	Directors & Relatives	1	0.0	1	0.0
	Indian Public				
	Others (Including NRI)	29,63,420	2.23	29,63,420	2.13
	Sub-Total (B)	1,34,75,159	10.17	2,00,98,676	14.45
	GRAND TOTAL	13,24,70,341	100	13,90,93,858	100

*the new shares has been shown in Institutional Investor

(xvi) Number of person to whom allotment on Preferential cum Private Placement basis have already been made during the year: nil

(xvii) Justification for allotment proposed to be made for consideration other cash:
The company will take over the business of China Bird Centroamerica S.A. by allotment of shares to the promoters of the group and to build a strategic partnership with the Company and create synergies in the field of Mobile Handset business in Latin America.

BY ORDER OF BOARD OF DIRECTORS
FOR **LAVA INTERNATIONAL LIMITED**

Date: - 25th June, 2021
Place: - Noida

Sd/-
Hari Om Rai
Managing Director
DIN:- 01191443
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