



NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of **Royal India Corporation Limited** will be held Thursday, 25th April, 2024 at 11.00 a.m. at Conference room, 18th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai - 400 021, Maharashtra, in accordance with the applicable provisions of the Companies Act, 2013 to transact the following business as a Special Business:

SPECIAL BUSINESS:

1. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

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 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 24,00,00,000/- (Rupees Twenty Four Crores only) divided into 2,40,00,000 (Two Crore Forty lakhs Only) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 1,24,00,00,000/- (Rupees One hundred and twenty four Crores only) divided into 12,40,00,000 (Twelve Crore Forty Lakhs Only) equity shares of Rs.10/- (Rupees Ten Only) ranking *pari-pasu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V(a) of the Memorandum of Association of the Company by substituting in its place and stead the following: -

“V. (a) *The Authorized Capital of the Company is Rs. 1,24,00,00,000 (Rupees One hundred and twenty four Crores only) 12,40,00,000 (Twelve Crore Forty Lakhs Only) equity shares of Rs.10/- each.*”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection 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. ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS

To consider and if thought fit, pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2017 the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (the “RoC”) and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”) having Face Value of Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) and subject to requisite approvals, consents, permissions and/ or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot in one or more tranches not more than 5,49,90,000 (Five Crores Forty Nine Lakhs and Ninety Thousand only) number of equity shares of face value of Rs. 10/- each (Rupee Ten Only) fully paid-up for cash at a price of Rs. 10/- (Rupees Ten only) per Equity Share (at par), for an amount upto Rs. 54,99,00,000/- (Rupees Fifty Four Crore and Ninety-Nine Lakhs only), ranking *pari-passu* in all respects with the then existing fully paid up equity shares of the Company, to the following proposed Allottees (hereinafter referred to as “Investors” or “Allottees”) by way of preferential issue (“Preferential Issue”) on a private placement basis on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws::

| Sr.No. | Name of the Proposed Allottee | Maximum Number of equity shares to be allotted | Investment Amount (in Rs.) | Category |
|--------|-------------------------------|--|----------------------------|-----------------------------|
| 1. | Manojkumar Babulal Punamiya | 50,00,000 | 50,000,000 | Promoter |
| 2. | Lata Manojkumar Punamiya | 50,00,000 | 50,000,000 | Promoter |
| 3. | Aman Manojkumar Punamiya | 50,00,000 | 50,000,000 | Promoter/ Promoter Group |
| 4. | Rekha Vinodkumar Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 5. | Payal Alkeshkumar Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 6. | Rohit Vinodkumar Jain | 2,50,000 | 25,00,000 | Non-Promoter |

| | | | | |
|-----|--|-----------|-------------|--------------|
| 7. | Alkeshkumar Futarmal Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 8. | Amritlal Futarmal Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 9. | Mitesh Kishorkumar Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 10. | Meena Kishore Kumar Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 11. | Usha Amritlal Jain | 2,50,000 | 25,00,000 | Non-Promoter |
| 12. | Hardik Y Desai | 5,00,000 | 50,00,000 | Non-Promoter |
| 13. | Priyank Rakesh Kothari | 5,00,000 | 50,00,000 | Non-Promoter |
| 14. | Rakesh Manekchand Kothari | 2,50,000 | 25,00,000 | Non-Promoter |
| 15. | Niki Rakesh Kothari | 5,00,000 | 50,00,000 | Non-Promoter |
| 16. | Archana Singh Mann Singh | 2,50,000 | 25,00,000 | Non-Promoter |
| 17. | Babita Suresh Raysoni | 1,00,000 | 10,00,000 | Non-Promoter |
| 18. | Ruchit Gautam Tamka | 10,00,000 | 1,00,00,000 | Non-Promoter |
| 19. | Gajendra Mohanlal Mehta Huf | 1,50,000 | 15,00,000 | Non-Promoter |
| 20. | Harshit Hemant Parmar | 1,50,000 | 15,00,000 | Non-Promoter |
| 21. | Akshaii R Hariharan | 3,00,000 | 30,00,000 | Non-Promoter |
| 22. | Raju Hariharan | 3,00,000 | 30,00,000 | Non-Promoter |
| 23. | Swayam Kamlesh Shah | 2,00,000 | 20,00,000 | Non-Promoter |
| 24. | Deepak Kantilal Jain | 1,00,000 | 10,00,000 | Non-Promoter |
| 25. | Simple Deepak Jain | 1,00,000 | 10,00,000 | Non-Promoter |
| 26. | Surendra Tejraj Parekh | 1,00,000 | 10,00,000 | Non-Promoter |
| 27. | Vishwas Jeevraj Khajanchi | 10,00,000 | 100,00,000 | Non-Promoter |
| 28. | Nikhil Amritlal Rajawat | 7,50,000 | 75,00,000 | Non-Promoter |
| 29. | Shreya Mukesh Shah | 5,00,000 | 50,00,000 | Non-Promoter |
| 30. | Parasmal Chunilal Shah | 1,00,000 | 10,00,000 | Non-Promoter |
| 31. | Anisha Ketan Jain | 1,50,000 | 15,00,000 | Non-Promoter |
| 32. | Gunvanti Ashokkumar Chowhan | 2,00,000 | 20,00,000 | Non-Promoter |
| 33. | Hiten Mulraj Sheth | 5,00,000 | 50,00,000 | Non-Promoter |
| 34. | Deev Pritam Doshi | 1,80,000 | 18,00,000 | Non-Promoter |
| 35. | Mehul Mahendra Jain | 3,00,000 | 30,00,000 | Non-Promoter |
| 36. | Mamta R. Rathod | 1,00,000 | 10,00,000 | Non-Promoter |
| 37. | Sandeep Lalitkumar Jain | 10,00,000 | 100,00,000 | Non-Promoter |
| 38. | Khushboo Munot | 1,00,000 | 10,00,000 | Non-Promoter |
| 39. | Bharat Dilip Acharya | 50,000 | 500,000 | Non-Promoter |
| 40. | Sundesha Ashish Champalal | 4,50,000 | 45,00,000 | Non-Promoter |
| 41. | Aquamarine Trading & Investments Private Limited | 2,00,000 | 20,00,000 | Non-Promoter |
| 42. | Ankur Girish Choksey | 3,00,000 | 30,00,000 | Non-Promoter |
| 43. | Kajal Dharmender Singh | 50,000 | 5,00,000 | Non-Promoter |
| 44. | Kinjal Rohit Kothari | 2,50,000 | 25,00,000 | Non-Promoter |
| 45. | Samir Prakashkumar Shah | 1,00,000 | 10,00,000 | Non-Promoter |
| 46. | Mangal Keshav Capital Limited | 5,00,000 | 50,00,000 | Non-Promoter |
| 47. | Sheetal Keyul Sheth | 5,00,000 | 50,00,000 | Non-Promoter |
| 48. | Mansi Mitul Sheth | 5,00,000 | 50,00,000 | Non-Promoter |
| 49. | Minesh Prakash Sanghvi | 3,50,000 | 35,00,000 | Non-Promoter |
| 50. | Prakash Dwarkadas Sanghvi | 2,50,000 | 25,00,000 | Non-Promoter |
| 51. | Mansi Ameet Parikh | 6,00,000 | 60,00,000 | Non-Promoter |
| 52. | Hormuzd M Daruwalla | 2,50,000 | 25,00,000 | Non-Promoter |
| 53. | Komal Manish Shah | 2,50,000 | 25,00,000 | Non-Promoter |
| 54. | Shah Manish Mitin Huf | 5,00,000 | 50,00,000 | Non-Promoter |

| | | | | |
|--------------|--|--------------------|-----------------------|--------------|
| 55. | Sailesh Suraiya | 3,00,000 | 30,00,000 | Non-Promoter |
| 56. | Rajkumar Navinchandra Zaveri | 4,00,000 | 40,00,000 | Non-Promoter |
| 57. | Mallika Karan Zaveri | 1,00,000 | 10,00,000 | Non-Promoter |
| 58. | Nikhil Premchand Shah | 1,25,000 | 12,50,000 | Non-Promoter |
| 59. | Dipti Nikhil Shah | 1,25,000 | 12,50,000 | Non-Promoter |
| 60. | Vinita Singh | 2,50,000 | 25,00,000 | Non-Promoter |
| 61. | Chetan P Bavishi | 1,00,000 | 10,00,000 | Non-Promoter |
| 62. | Ashish Maroti More | 2,50,000 | 25,00,000 | Non-Promoter |
| 63. | Anurag Pagare | 2,50,000 | 25,00,000 | Non-Promoter |
| 64. | Kavita B Shah | 1,50,000 | 15,00,000 | Non-Promoter |
| 65. | Pankaj Tribhovandas Valia | 1,50,000 | 15,00,000 | Non-Promoter |
| 66. | Mala Ganesh Acharya | 1,50,000 | 15,00,000 | Non-Promoter |
| 67. | Chitra Umesh Bijlani | 40,000 | 400,000 | Non-Promoter |
| 68. | Krithika Ayyappan | 2,00,000 | 20,00,000 | Non-Promoter |
| 69. | Deepa Shaktichand Patyal | 10,000 | 1,00,000 | Non-Promoter |
| 70. | Radha Ramakrishnan | 2,00,000 | 20,00,000 | Non-Promoter |
| 71. | Sasikala Venkatesh | 1,00,000 | 10,00,000 | Non-Promoter |
| 72. | Ravi Jaywadan Chawhan | 1,50,000 | 15,00,000 | Non-Promoter |
| 73. | Jaywadan Ishwarlal Chawhan | 1,50,000 | 15,00,000 | Non-Promoter |
| 74. | Mahesh Champaklal Parekh | 50,000 | 500,000 | Non-Promoter |
| 75. | Gohil Manasi Parthiv | 1,00,000 | 10,00,000 | Non-Promoter |
| 76. | Kalpana Umakanth | 50,000 | 500,000 | Non-Promoter |
| 77. | Manoj Mohan Patil | 10,000 | 100,000 | Non-Promoter |
| 78. | Lata Eashwaran | 1,00,000 | 10,00,000 | Non-Promoter |
| 79. | Palani Andavar Holdings Private Limited | 1,00,00,000 | 100,000,000 | Non-Promoter |
| 80. | Twenty First Century Shares and Securities Limited | 50,00,000 | 50,000,000 | Non-Promoter |
| 81. | Shruthi M | 50,00,000 | 50,000,000 | Non-Promoter |
| Total | | 5,49,90,000 | 54,99,00,000/- | |

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Tuesday, 26th day of March, 2024 (“Relevant Date”), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

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

(a) 100% of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares.

(b) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(c) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

(d) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

(e) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and 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.

(f) The Equity Shares will be listed on the Stock Exchange subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT if any of the Investor fails to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment, the company shall allot the shares to the Investors (listed herein) up to the extent of their applications received.

RESOLVED FURTHER THAT the Equity Shares, issued to the Proposed Allottee, be listed on BSE Limited ("BSE") and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottee.

RESOLVED FURTHER THAT the entire pre-issue shareholding of the allottee, if any, shall be under lock-in as may be applicable under the ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscriber inviting the Subscriber to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the Stock Exchange(s), the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s) for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects."

3. ISSUE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL 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 Sections 23(1)(b), 62, read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") the listing agreements entered into by the Company with the BSE Limited ('BSE') ("Stock Exchange/(s)") on which the Equity Shares of the Company having face value of Rs. 10/- (Ten) each ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities, (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/ or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, up 4,40,00,000 (Four Crores and Forty Lakhs only) Convertible Share Warrants (hereinafter referred to as "warrants") carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each to the proposed allottees as mentioned below on a preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, and at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in

accordance with the provisions of SEBI ICDR Regulations, or other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

| Sr No. | Name of Proposed Allottee(s) | No. of Convertible shares warrants | Investment Amount (in Rs.) | Category |
|--------------|--|------------------------------------|----------------------------|---------------------------|
| 1. | Manojkumar Babulal Punamiya | 70,00,000 | 700,00,000 | Promoter |
| 2. | Lata Manojkumar Punamiya | 70,00,000 | 700,00,000 | Promoter |
| 3. | Aman Manojkumar Punamiya | 50,00,000 | 500,00,000 | Promoter / Promoter Group |
| 4. | Italindia Cotton Company Private Limited | 85,00,000 | 850,00,000 | Non- Promoter |
| 5. | India Corporation Limited | 85,00,000 | 850,00,000 | Non- Promoter |
| 6. | Premier Trading Corporation | 80,00,000 | 800,00,000 | Non- Promoter |
| Total | | 4,40,00,000 | 44,00,00,000 | |

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Saturday, 26th day of March, 2024 (“Relevant Date”), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

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

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder

and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi) 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 respective allottee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT Equity Shares having Face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the BSE Limited ('BSE'), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to 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 aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board
For **Royal India Corporation Limited**

Sd/-

Nitin Gujral
Managing Director
DIN: 08184605

Date:
Place: Mumbai

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of Companies Act, 2013 ('the Act') which sets out details relating to Special Business at the meeting is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provision of the Companies Act 2013 (hereinafter called "the Act") and the Rules made thereunder a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members holding Shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank Forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their Depository Participants.

6. Members who hold shares in physical shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Pvt. Ltd. for consolidation into a single folio.

7. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. Particulars of Bank mandates. Such changes are to be advised only to the Depository Participants.

9. Members holding shares in physical form are requested to notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers. Members, holding shares in dematerialized form, should send the above information to the respective Depository Participants.

10. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.

11. The facility for voting through polling paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper. However, members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM, but shall not be entitled to vote again at the EGM.

12. Members are requested to bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Notice. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Extra-Ordinary General Meeting.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to Link Intime India Pvt. Ltd. at C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083..

14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 02.00 p.m. up to the date of declaration of the result of the Extra-Ordinary General Meeting of the Company.

15. The Notice of the Extra-Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode. Members who prefer physical copy to be delivered may write to the Company at its registered office or send an E-mail to info@ricl.in by providing their DP Id and Client Id as reference.

16. Members may also note that the Notice of the Extra-Ordinary General Meeting will also be available on the Company's website www.ricl.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

17. Members who wish to get any further information as regards the items to be transacted at the meeting are requested to write to Mrs. Jinal Shah, Company Secretary atleast ten days prior to the Meeting so as to enable the management to reply at the meeting.

18. Members holding shares in physical form are requested to consider converting their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.

19. The route map showing directions to reach the venue of the Extra-Ordinary General Meeting is annexed herewith the Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 22nd April 2024, at 09:00 A.M. and ends on 24th April 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL 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. 17th April 2024, 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 17th April 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li data-bbox="598 907 1382 1691">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="598 1724 1382 2004">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter |



| | |
|---|---|
| | <p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. |



| | |
|--|---|
| | 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

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. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2

i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

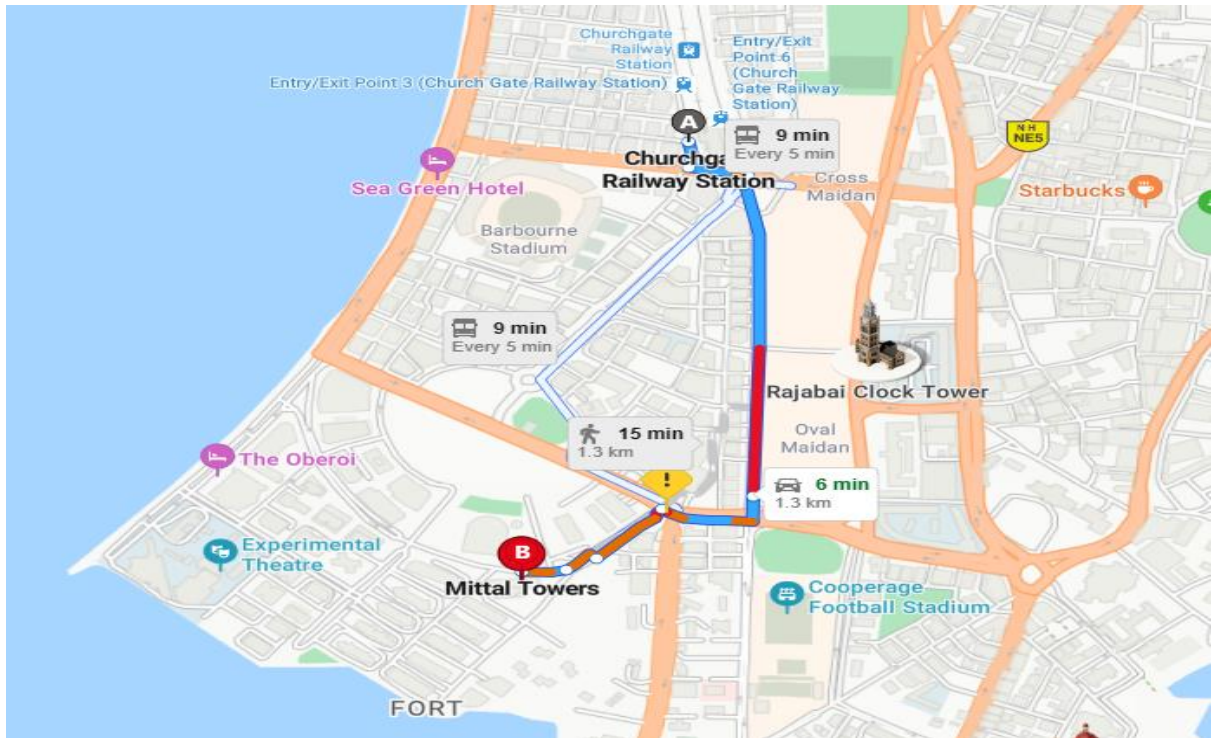
1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@mayankarora.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Prajakta Pawale, Officer(NSDL) at NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@ricl.in..
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@ricl.in.. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ROUTE MAP FOR THE VENUE OF EXTRA-ORDINARY GENERAL MEETING



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

ITEM NO. 1:

Presently, the Authorised Share Capital of the Company Rs. 24,00,00,000 (Rupees Twenty-Four Crores only) divided into 2,40,00,000 (Two Crore Forty lakhs Only) equity shares of Rs.10 (Rupees Ten Only)

In order to facilitate the future requirements and expansion of the Company, it is proposed to increase the Authorized Share Capital to Rs. 1,24,00,00,000 (Rupees One hundred and twenty-four Crores only) divided into 12,40,00,000 (Twelve Crore Forty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only). The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approval in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sundays, and Public holidays)

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 1 of this Notice.

ITEM NO. 2 & 3:

The Company proposes to raise funds by way of issuance of the Equity Shares and convertible warrants ("Warrants") to the proposed allottees specified hereinbelow. The Proposed Equity Shares Allottee and Proposed Warrant Allottee(s) hereinafter together collectively referred to as the "Proposed Allottee(s)".

Pursuant to the provisions of Section(s) 23, 42 and 62 of the Companies Act, 2013 read with the rules framed thereunder ("Act") further read with provisions of Chapter V - "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and on the terms and conditions as stipulated in the Act and the ICDR Regulations, a company is eligible to undertake preferential allotment/private placement of such Equity Shares and

convertible warrants only after obtaining prior approval of the Members of the Company by way of special resolution.

Accordingly, the Board of Directors of the Company ("Board") in their meeting held on March 18, 2024, subject to necessary approval(s), have approved the proposal for raising of funds by issue of the following securities at an issue price determined in accordance with the ICDR Regulations and applicable laws:

(i) The Company proposes to make a preferential allotment of equity shares to:

| Sr. No. | Name of the Allottee | Maximum Number of equity shares to be allotted | Investment Amount (in Rs.) | Category |
|---------|-----------------------------|--|----------------------------|-------------------------|
| 1. | Manojkumar Babulal Punamiya | 5000000 | 50000000 | Promoter |
| 2. | Lata Manojkumar Punamiya | 5000000 | 50000000 | Promoter |
| 3. | Aman Manojkumar Punamiya | 5000000 | 50000000 | Promoter/Promoter Group |
| 4. | Rekha Vinodkumar Jain | 250000 | 2500000 | Non-Promoter |
| 5. | Payal Alkeshkumar Jain | 250000 | 2500000 | Non-Promoter |
| 6. | Rohit Vinodkumar Jain | 250000 | 2500000 | Non-Promoter |
| 7. | Alkeshkumar Futarmal Jain | 250000 | 2500000 | Non-Promoter |
| 8. | Amritlal Futarmal Jain | 250000 | 2500000 | Non-Promoter |
| 9. | Mitesh Kishorkumar Jain | 250000 | 2500000 | Non-Promoter |
| 10. | Meena Kishore Kumar Jain | 250000 | 2500000 | Non-Promoter |
| 11. | Usha Amritlal Jain | 250000 | 2500000 | Non-Promoter |
| 12. | Hardik Y Desai | 500000 | 5000000 | Non-Promoter |
| 13. | Priyank Rakesh Kothari | 500000 | 5000000 | Non-Promoter |
| 14. | Rakesh Manekchand Kothari | 250000 | 2500000 | Non-Promoter |
| 15. | Niki Rakesh Kothari | 500000 | 5000000 | Non-Promoter |
| 16. | Archana Singh Mann Singh | 250000 | 2500000 | Non-Promoter |
| 17. | Babita Suresh Raysoni | 100000 | 1000000 | Non-Promoter |
| 18. | Ruchit Gautam Tamka | 1000000 | 10000000 | Non-Promoter |
| 19. | Gajendra Mohanlal Mehta Huf | 150000 | 1500000 | Non-Promoter |
| 20. | Harshit Hemant Parmar | 150000 | 1500000 | Non-Promoter |
| 21. | Akshai R Hariharan | 300000 | 3000000 | Non-Promoter |
| 22. | Raju Hariharan | 300000 | 3000000 | Non-Promoter |
| 23. | Swayam Kamlesh Shah | 200000 | 2000000 | Non-Promoter |
| 24. | Deepak Kantilal Jain | 100000 | 1000000 | Non-Promoter |
| 25. | Simple Deepak Jain | 100000 | 1000000 | Non-Promoter |
| 26. | Surendra Tejraj Parekh | 100000 | 1000000 | Non-Promoter |
| 27. | Vishwas Jeevraj Khajanchi | 1000000 | 10000000 | Non-Promoter |
| 28. | Nikhil Amritlal Rajawat | 750000 | 7500000 | Non-Promoter |
| 29. | Shreya Mukesh Shah | 500000 | 5000000 | Non-Promoter |
| 30. | Parasmal Chunilal Shah | 100000 | 1000000 | Non-Promoter |
| 31. | Anisha Ketan Jain | 150000 | 1500000 | Non-Promoter |
| 32. | Gunvanti Ashokkumar Chowhan | 200000 | 2000000 | Non-Promoter |
| 33. | Hiten Mulraj Sheth | 500000 | 5000000 | Non-Promoter |
| 34. | Deev Pritam Doshi | 180000 | 1800000 | Non-Promoter |

| | | | | |
|-----|--|----------|-----------|--------------|
| 35. | Mehul Mahendra Jain | 300000 | 3000000 | Non-Promoter |
| 36. | Mamta R. Rathod | 100000 | 1000000 | Non-Promoter |
| 37. | Sandeep Lalitkumar Jain | 1000000 | 10000000 | Non-Promoter |
| 38. | Khushboo Munot | 100000 | 1000000 | Non-Promoter |
| 39. | Bharat Dilip Acharya | 50,000 | 500000 | Non-Promoter |
| 40. | Sundesha Ashish Champalal | 450000 | 4500000 | Non-Promoter |
| 41. | Aquamarine Trading & Investments Private Limited | 200000 | 2000000 | Non-Promoter |
| 42. | Ankur Girish Choksey | 300000 | 3000000 | Non-Promoter |
| 43. | Kajal Dharmender Singh | 50,000 | 500000 | Non-Promoter |
| 44. | Kinjal Rohit Kothari | 250000 | 2500000 | Non-Promoter |
| 45. | Samir Prakashkumar Shah | 100000 | 1000000 | Non-Promoter |
| 46. | Mangal Keshav Capital Limited | 500000 | 5000000 | Non-Promoter |
| 47. | Sheetal Keyul Sheth | 500000 | 5000000 | Non-Promoter |
| 48. | Mansi Mitul Sheth | 500000 | 5000000 | Non-Promoter |
| 49. | Minesh Prakash Sanghvi | 350000 | 3500000 | Non-Promoter |
| 50. | Prakash Dwarkadas Sanghvi | 250000 | 2500000 | Non-Promoter |
| 51. | Mansi Ameet Parikh | 600000 | 6000000 | Non-Promoter |
| 52. | Hormuzd M Daruwalla | 250000 | 2500000 | Non-Promoter |
| 53. | Komal Manish Shah | 250000 | 2500000 | Non-Promoter |
| 54. | Shah Manish Mitin Huf | 500000 | 5000000 | Non-Promoter |
| 55. | Sailesh Suraiya | 300000 | 3000000 | Non-Promoter |
| 56. | Rajkumar Navinchandra Zaveri | 400000 | 4000000 | Non-Promoter |
| 57. | Mallika Karan Zaveri | 100000 | 1000000 | Non-Promoter |
| 58. | Nikhil Premchand Shah | 125000 | 1250000 | Non-Promoter |
| 59. | Dipti Nikhil Shah | 125000 | 1250000 | Non-Promoter |
| 60. | Vinita Singh | 250000 | 2500000 | Non-Promoter |
| 61. | Chetan P Bavishi | 100000 | 1000000 | Non-Promoter |
| 62. | Ashish Maroti More | 250000 | 2500000 | Non-Promoter |
| 63. | Anurag Pagare | 250000 | 2500000 | Non-Promoter |
| 64. | Kavita B Shah | 150000 | 1500000 | Non-Promoter |
| 65. | Pankaj Tribhovandas Valia | 150000 | 1500000 | Non-Promoter |
| 66. | Mala Ganesh Acharya | 150000 | 1500000 | Non-Promoter |
| 67. | Chitra Umesh Bijlani | 40,000 | 400000 | Non-Promoter |
| 68. | Krithika Ayyappan | 200000 | 2000000 | Non-Promoter |
| 69. | Deepa Shaktichand Patyal | 10,000 | 100000 | Non-Promoter |
| 70. | Radha Ramakrishnan | 200000 | 2000000 | Non-Promoter |
| 71. | Sasikala Venkatesh | 100000 | 1000000 | Non-Promoter |
| 72. | Ravi Jaywadan Chawhan | 150000 | 1500000 | Non-Promoter |
| 73. | Jaywadan Ishwarlal Chawhan | 150000 | 1500000 | Non-Promoter |
| 74. | Mahesh Champaklal Parekh | 50,000 | 500000 | Non-Promoter |
| 75. | Gohil Manasi Parthiv | 100000 | 1000000 | Non-Promoter |
| 76. | Kalpana Umakanth | 50,000 | 500000 | Non-Promoter |
| 77. | Manoj Mohan Patil | 10,000 | 100000 | Non-Promoter |
| 78. | Lata Eashwaran | 100000 | 1000000 | Non-Promoter |
| 79. | Palani Andavar Holdings Private Limited | 10000000 | 100000000 | Non-Promoter |
| 80. | Twenty First Century Shares and Securities Limited | 5000000 | 50000000 | Non-Promoter |

| | | | | |
|--------------|-----------|--------------------|-----------------------|--------------|
| 81. | Shruthi M | 5000000 | 50000000 | Non-Promoter |
| Total | | 5,49,90,000 | 54,99,00,000/- | |

(ii) Convertible Warrants to following Proposed Warrant Allottee(s) on preferential basis

| Sr No. | Name of Proposed Allottee(s) | No. of Convertible shares warrants | Investment Amount (in Rs.) | Category |
|--------------|--|------------------------------------|----------------------------|---------------------------|
| | Manojkumar Babulal Punamiya | 70,00,000 | 700,00,000 | Promoter |
| 2. | Lata Manojkumar Punamiya | 70,00,000 | 700,00,000 | Promoter |
| 3. | Aman Manojkumar Punamiya | 50,00,000 | 500,00,000 | Promoter / Promoter Group |
| 4. | Italindia Cotton Company Private Limited | 85,00,000 | 850,00,000 | Non- Promoter |
| 5. | India Corporation Limited | 85,00,000 | 850,00,000 | Non- Promoter |
| 6. | Premier Trading Corporation | 80,00,000 | 800,00,000 | Non- Promoter |
| Total | | 4,40,00,000 | 44,00,00,000 | |

The Equity Shares and Warrants are collectively referred to as “**Securities**”.

The Proposed Allottee(s) for Equity Shares and Warrants have expressed their intent to subscribe to the Securities.

In this regard, the following details of the proposed preferential issue of the Securities are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

a. Objects of the Issue:

To meet general business requirements addressing working capital needs, expansion of Business activities and for general corporate purpose. Therefore, the Company has proposed the Issue of Equity Shares and Warrants on Preferential Basis to selected person to meet its capital requirements in due course.

b. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:

The Board intends to offer, issue and allot up to

(i) 5,49,90,000 (Five Crores Forty Nine Lakhs and ninety Thousand only) number of equity shares of face value of Rs. 10/- (Rupees Ten only) per Equity shares at an issue price of Rs. 10/- (Rupees Ten only) per equity share, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding Rs. 54,99,00,000 (Fifty Four Crores Ninety Nine Lakhs only) and

(ii) 4,40,00,000 (Four Crores and Forty Lakhs only) Convertible Share Warrants (hereinafter referred to as “warrants”) having face value of Rs. 10/- (Rupees Ten only) each at an issue

price of Rs. 10/- (Rupees Ten only) per warrant, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding Rs. 44,00,00,000 (Forty Four Crores only), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one equity share for every one Warrant held).

Therefore, a total amount not exceeding Rs. 98,99,00,000/- (Rupees Ninety Eight Crore and Ninety Nine Lakhs only) will be raised by the Company by way of issue of the Securities.

c. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

The Equity Shares and Warrants are being offered to Mr. Manojkumar Babulal Punamiya, Ms. Lata Manojkumar Punamiya and Mr. Aman Manojkumar Punamiya, who belong to the category of Promoter / Promoter Group, intend to participate/subscribe to the Equity Shares and Convertible Warrants.

Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

| Sr No. | Category | Pre-issue shareholding i.e. Existing shareholding as on 31 st December, 2023 | | Post-issue shareholding i.e. after allotment of equity shares but prior to conversion of Warrants into equity shares | | Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares* | |
|-----------|-------------------------------|---|---------------|--|---------------|--|---------------|
| | | No. of shares held | % | No. of shares held | % | No. of shares held | % |
| A. | Promoters' holding : | | | | | | |
| 1 | Indian: | | | | | | |
| | Individual | 71,62,406 | 31.03% | 2,21,62,406 | 28.39% | 4,11,62,406 | 33.72% |
| | Bodies Corporate | 3,434,845 | 14.88% | 3,434,845 | 4.40% | 3,434,845 | 2.82% |
| | Sub Total | 1,05,97,251 | 45.91% | 25597251 | 32.79% | 44597251 | 36.54% |
| 2 | Foreign Promoters | - | - | - | - | | |
| | Sub Total (A) | 1,05,97,251 | 45.91% | 25597251 | 32.79% | 44597251 | 36.54% |
| B | Non Promoters holding: | | | | | | |
| 1 | Institutional Investors | - | - | - | - | - | - |

| | | | | | | | |
|---|--------------------------------|--------------------|---------------|-----------------|---------------|------------------|--------------|
| 2 | Non Institutional Investors | 2779677 | 12.05 | 19129677 | 24.50% | 44129677 | 36.57% |
| | Others (Public Including NRIs) | 9703072 | 42.04 | 33343072 | 42.71% | 33343072 | 27.31% |
| | Sub Total (B) | 12,482,749 | 54.09% | 52472749 | 67.21% | 77472749 | 63.46 |
| | Grand Total (A) + (B) | 2,30,80,000 | 100% | 78070000 | 100% | 122070000 | 100% |

*Post Issue shareholding is computed after considering allotment of Equity Shares and the proposed convertible warrants into equity shares respectively

Note:

(a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Equity Shares and Convertible Warrants.

e. Time frame within which the preferential issue shall be completed:

The allotment of Securities shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

f. Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the Preferential Offer:

Promoter intends to subscribe to the proposed issue.

g. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

| Sr. No. | Details of Shareholders | PAN | Category/ Class of Subscribers | Pre-issue shareholding i.e. Existing shareholding as on March 26, 2024 | | Security proposed to be allotted | | Post issue shareholding on fully diluted basis i.e. post allotment of equity shares and conversion of convertible warrants into equity shares* | | Beneficial Ownership |
|---------|-------------------------|-------------|--------------------------------|--|--------|----------------------------------|-----------|--|--------------|----------------------|
| | | | | No. of shares held | % | Equity Shares | Warrants | No. of shares | % of holding | |
| 1. | Manojkumar Babulal | AAJPP 8662L | Promoter | 4235067 | 18.35% | 50,00,000 | 70,00,000 | 16235067 | 13.30 | NA |

| | | | | | | | | | | |
|-----|---------------------------|--------------|-------------------------|---------|--------|-----------|-----------|----------|-------|----|
| | Punamiya | | | | | | | | | |
| 2. | Lata Manojkumar Punamiya | AAKP J3159R | Promoter | 2927339 | 12.68% | 50,00,000 | 70,00,000 | 14927339 | 12.23 | NA |
| 3. | Aman Manojkumar Punamiya | BVYP P2123 B | Promoter/Promoter Group | NIL | NA | 50,00,000 | 50,00,000 | 10000000 | 8.19 | NA |
| 4. | Rekha Vinodkumar Jain | ADEPJ 0791J | Non-Promoter | NIL | NA | 2,50,000 | NIL | 250000 | 0.20 | NA |
| 5. | Payal Alkeshkumar Jain | ADDP J9983F | Non-Promoter | NIL | NA | 2,50,000 | NIL | 250000 | 0.20 | NA |
| 6. | Rohit Vinodkumar Jain | AKGP J2474 H | Non-Promoter | NIL | NA | 2,50,000 | NIL | 2,50,000 | 0.20 | NA |
| 7. | Alkeshkumar Futarmal Jain | ADLPJ 3314Q | Non-Promoter | NIL | NA | 2,50,000 | NIL | 2,50,000 | 0.20 | NA |
| 8. | Amritlal Futarmal Jain | ADEPJ 3177C | Non-Promoter | 50000 | 0.22 | 2,50,000 | NIL | 300000 | 0.25 | NA |
| 9. | Mitesh KishorKumar Jain | AGBPJ 1219P | Non-Promoter | 50000 | 0.22 | 2,50,000 | NIL | 300000 | 0.25 | NA |
| 10. | Meena Kishore Kumar Jain | ADDP J9685 N | Non-Promoter | NIL | NA | 2,50,000 | NIL | 2,50,000 | 0.20 | NA |
| 11. | Usha Amritlal Jain | ADDP J9986 A | Non-Promoter | 30000 | 0.13 | 2,50,000 | NIL | 280000 | 0.23 | NA |
| 12. | Hardik Y Desai | ASYP D5610 P | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |
| 13. | Priyank Rakesh Kothari | ERIPK 2763R | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |
| 14. | Rakesh Manekchand Kothari | AENP K8997 F | Non-Promoter | NIL | NA | 2,50,000 | NIL | 2,50,000 | 0.20 | NA |
| 15. | Niki Rakesh Kothari | AFQP K9249 A | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |
| 16. | Archana Singh Mann Singh | AWQ PS149 1K | Non-Promoter | NIL | NA | 2,50,000 | NIL | 2,50,000 | 0.20 | NA |
| 17. | Babita Suresh | AHJP T3373 | Non-Promoter | NIL | NA | 1,00,000 | NIL | 1,00,000 | 0.08 | NA |

| | | | | | | | | | | |
|-----|-----------------------------|--------------|--------------|-------|-------|-----------|-----|-----------|------|-----------------------------|
| | Raysoni | R | r | | | | | | | |
| 18. | Ruchit Gautam Tamka | AHJP T3373 R | Non-Promoter | NIL | NA | 10,00,000 | NIL | 10,00,000 | 0.82 | NA |
| 19. | Gajendra Mohanlal Mehta Huf | AAD HG392 5R | Non-Promoter | NIL | NA | 1,50,000 | NIL | 1,50,000 | 0.12 | Mr. Gajendra Mohanlal Mehta |
| 20. | Harshit Hemant Parmar | DBLP P0529J | Non-Promoter | NIL | NA | 1,50,000 | NIL | 1,50,000 | 0.12 | NA |
| 21. | Akshaii R Hariharan | AFVP H7890 B | Non-Promoter | NIL | NA | 3,00,000 | NIL | 3,00,000 | 0.25 | NA |
| 22. | Raju Hariharan | ABOP H1126 R | Non-Promoter | NIL | NA | 3,00,000 | NIL | 3,00,000 | 0.25 | NA |
| 23. | Swayam Kamlesh Shah | JQZPS 3584R | Non-Promoter | NIL | NA | 2,00,000 | NIL | 2,00,000 | 0.16 | NA |
| 24. | Deepak Kantilal Jain | ADBPJ 3865C | Non-Promoter | 1000 | NA | 1,00,000 | NIL | 101000 | 0.08 | NA |
| 25. | Simple Deepak Jain | ADMP T9477 F | Non-Promoter | 1000 | 0.004 | 1,00,000 | NIL | 101000 | 0.08 | NA |
| 26. | Surendra Tejraj Parekh | AABP P2086 Q | Non-Promoter | NIL | NA | 1,00,000 | NIL | 1,00,000 | 0.08 | NA |
| 27. | Vishwas Jeevraj Khajanchi | AABP K8403 C | Non-Promoter | NIL | NA | 10,00,000 | NIL | 10,00,000 | 0.82 | NA |
| 28. | Nikhil Amritlal Rajawat | AFPPJ 0519R | Non-Promoter | NIL | NA | 7,50,000 | NIL | 7,50,000 | 0.61 | NA |
| 29. | Shreya Mukesh Shah | FACP S7425 G | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |
| 30. | Parasmal Chunilal Shah | AAJPS 0678M | Non-Promoter | NIL | NA | 1,00,000 | NIL | 1,00,000 | 0.08 | NA |
| 31. | Anisha Ketan Jain | AAIPS 5954R | Non-Promoter | 87504 | 0.38 | 1,50,000 | NIL | 237504 | 0.19 | NA |
| 32. | Gunvanti Ashokkumar Chowhan | AAFP C1855 G | Non-Promoter | NIL | NA | 2,00,000 | NIL | 2,00,000 | 0.16 | NA |
| 33. | Hiten Mulraj Sheth | ANW PS385 | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |

| | | | | | | | | | | |
|-----|--|--------------|--------------|--------|-------|-----------|-----|-----------|------|--|
| | | 2R | r | | | | | | | |
| 34. | Deev Pritam Doshi | DMKP D0194 K | Non-Promoter | 15000 | 0.06 | 1,80,000 | NIL | 195000 | 0.16 | NA |
| 35. | Mehul Mahendra Jain | BVJPJ1 085R | Non-Promoter | 2000 | 0.008 | 3,00,000 | NIL | 302000 | 0.25 | NA |
| 36. | Mamta R. Rathod | AGIP R2476 B | Non-Promoter | NIL | NA | 1,00,000 | NIL | 100000 | 0.08 | NA |
| 37. | Sandeep Lalitkumar Jain | ADMP J7585 N | Non-Promoter | NIL | NA | 10,00,000 | NIL | 10,00,000 | 0.82 | NA |
| 38. | Khushboo Munot | AJKP M7918 G | Non-Promoter | NIL | NA | 1,00,000 | NIL | 1,00,000 | 0.08 | NA |
| 39. | Bharat Dilip Acharya | ADLP A6490 N | Non-Promoter | NIL | NA | 50,000 | NIL | 50,000 | 0.04 | NA |
| 40. | Sundesha Ashish Champalal | AXBP S2358F | Non-Promoter | NIL | NA | 4,50,000 | NIL | 4,50,000 | 0.37 | NA |
| 41. | Aquamarine Trading & Investments Private Limited | AAAC A0959 M | Non-Promoter | NIL | NA | 2,00,000 | NIL | 2,00,000 | 0.16 | 1.Girish Champalal Choksey 2.Sunita Girish Choksey 3. Ankur Girish Choksey |
| 42. | Ankur Girish Choksey | AAAP C7229 H | Non-Promoter | NIL | NA | 3,00,000 | NIL | 3,00,000 | 0.25 | NA |
| 43. | Kajal Dharmender Singh | DHIP K2012 Q | Non-Promoter | NIL | NA | 50,000 | NIL | 50000 | 0.04 | NA |
| 44. | Kinjal Rohit Kothari | AABP K6348J | Non-Promoter | 40974 | 0.18 | 2,50,000 | NIL | 290974 | 0.24 | NA |
| 45. | Samir Prakashkumar Shah | ACIPS 5821R | Non-Promoter | NIL | NA | 1,00,000 | NIL | 1,00,000 | 0.08 | NA |
| 46. | Mangal Keshav Capital Limited | AAEC M2998 N | Non-Promoter | 100000 | 0.43 | 5,00,000 | NIL | 600000 | 0.49 | 1.Paresh Navnitla 1 Bhagat 2. Preeti Paresh Bhagat |

| | | | | | | | | | | |
|-----|------------------------------|--------------|--------------|--------|------|----------|-----|----------|------|-----------------------|
| 47. | Sheetal Keyul Sheth | AMPP S1532 C | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |
| 48. | Mansi Mitul Sheth | AOKP S8272 A | Non-Promoter | NIL | NA | 5,00,000 | NIL | 5,00,000 | 0.41 | NA |
| 49. | Minesh Prakash Sanghvi | AFZP S2317 G | Non-Promoter | 100000 | 0.43 | 3,50,000 | Nil | 450000 | 0.37 | NA |
| 50. | Prakash Dwarkadas Sanghvi | ACUP S1428 G | Non-Promoter | NIL | NA | 2,50,000 | Nil | 2,50,000 | 0.20 | NA |
| 51. | Mansi Ameet Parikh | AORP P7615 K | Non-Promoter | 10000 | 0.04 | 6,00,000 | Nil | 610000 | 0.50 | NA |
| 52. | Hormuzd M Daruwalla | AGQP D6258 H | Non-Promoter | NIL | NA | 2,50,000 | Nil | 2,50,000 | 0.20 | NA |
| 53. | Komal Manish Shah | AKNP S4147 B | Non-Promoter | 149125 | 0.65 | 2,50,000 | Nil | 399125 | 0.33 | NA |
| 54. | Shah Manish Mitin (Huf) | AAJH S2208 H | Non-Promoter | NIL | NA | 5,00,000 | Nil | 5,00,000 | 0.41 | Mr. Shah Manish Mitin |
| 55. | Sailesh Suraiya | ALQP S9178 N | Non-Promoter | NIL | NA | 3,00,000 | Nil | 3,00,000 | 0.25 | NA |
| 56. | Rajkumar Navinchandra Zaveri | AAIPS 7300P | Non-Promoter | 96000 | 0.42 | 4,00,000 | Nil | 496000 | 0.41 | NA |
| 57. | Mallika Karan Zaveri | COAP K2405 M | Non-Promoter | NIL | NA | 1,00,000 | Nil | 1,00,000 | 0.08 | NA |
| 58. | Nikhil Premchand Shah | AMXP S9040 H | Non-Promoter | NIL | NA | 1,25,000 | Nil | 1,25,000 | 0.10 | NA |
| 59. | Dipti Nikhil Shah | AMXP S9048 R | Non-Promoter | NIL | NA | 1,25,000 | Nil | 1,25,000 | 0.10 | NA |
| 60. | Vinita Singh | BUAP S1992J | Non-Promoter | NIL | NA | 2,50,000 | Nil | 2,50,000 | 0.20 | NA |
| 61. | Chetan P Bavishi | ABRP B4771 F | Non-Promoter | NIL | NA | 1,00,000 | Nil | 1,00,000 | 0.08 | NA |
| 62. | Ashish Maroti More | CYXP M8478 F | Non-Promoter | NIL | NA | 2,50,000 | Nil | 2,50,000 | 0.20 | NA |

| | | | | | | | | | | |
|-----|----------------------------|-------------|--------------|--------|------|----------|-----|----------|------|---------------|
| 63. | Anurag Pagare | EATP P7802J | Non-Promoter | NIL | NA | 2,50,000 | Nil | 2,50,000 | 0.20 | NA |
| 64. | Kavita B Shah | BAEP S1927F | Non-Promoter | NIL | NA | 1,50,000 | Nil | 1,50,000 | 0.12 | NA |
| 65. | Pankaj Tribhovandas Valia | AAZP V0286C | Non-Promoter | NIL | NA | 1,50,000 | Nil | 1,50,000 | 0.12 | NA |
| 66. | Mala Ganesh Acharya | ADHP A1288L | Non-Promoter | NIL | NA | 1,50,000 | Nil | 1,50,000 | 0.12 | NA |
| 67. | Chitra Umesh Bijlani | ACJPB 2263K | Non-Promoter | NIL | NA | 40,000 | Nil | 40,000 | 0.03 | NA |
| 68. | Krithika Ayyappan | ADJP A9468L | Non-Promoter | NIL | NA | 2,00,000 | Nil | 2,00,000 | 0.16 | NA |
| 69. | Deepa Shaktichand Patyal | AEWP P4698F | Non-Promoter | 7234 | 0.03 | 10,000 | Nil | 17234 | 0.01 | NA |
| 70. | Radha Ramakrishnan | ACRP R4412L | Non-Promoter | 100000 | 0.43 | 2,00,000 | Nil | 300000 | 0.25 | NA |
| 71. | Sasikala Venkatesh | ABEP V2871K | Non-Promoter | 4600 | 0.20 | 1,00,000 | Nil | 104600 | 0.09 | NA |
| 72. | Ravi Jaywadan Chawhan | AEWP C2233F | Non-Promoter | NIL | NA | 1,50,000 | Nil | 1,50,000 | 0.12 | NA |
| 73. | Jaywadan Ishwarlal Chawhan | AEWP C2233F | Non-Promoter | NIL | NA | 1,50,000 | Nil | 1,50,000 | 0.12 | NA |
| 74. | Mahesh Champaklal Parekh | AAKP P5189P | Non-Promoter | NIL | NA | 50,000 | Nil | 50,000 | 0.04 | NA |
| 75. | Gohil Manasi Parthiv | AKAP P3184C | Non-Promoter | NIL | NA | 1,00,000 | Nil | 1,00,000 | 0.08 | NA |
| 76. | Kalpna Umakanth | AAGP U0991C | Non-Promoter | 50000 | 0.22 | 50,000 | Nil | 100000 | 0.08 | NA |
| 77. | Manoj Mohan Patil | ARUP P0009P | Non-Promoter | NIL | NA | 10,000 | Nil | 10,000 | 0.01 | NA |
| 78. | Lata Eashwaran | ABNP R8965K | Non-Promoter | NIL | NA | 1,00,000 | Nil | 1,00,000 | 0.08 | NA |
| 79. | Palani Andavar | AAAC P4779J | Non-Promoter | NIL | NA | 1,00,000 | Nil | 1000000 | 8.19 | 1.Sundar Iyer |

| | | | | | | | | | | |
|--------------|--|--------------|--------------|-----|----|--------------------|--------------------|---------------------|------|--|
| | Holdings Private Limited | | r | | | | | | | 2.Vanaja Sunder Iyer |
| 80. | Twenty First Century Shares and Securities Limited | AAAC T2542 D | Non-Promoter | NIL | NA | 50,00,000 | Nil | 50,00,000 | 4.10 | 1. Sundar Iyer 2. Karthik Sundar. 3.Vanaja Sunder Iyer |
| 81. | Shruthi M | AXNP M8152 H | Non-Promoter | NIL | NA | 50,00,000 | Nil | 50,00,000 | 4.10 | |
| 82. | Italindia Cotton Company Private Limited | AACC I0990E | Non-Promoter | NIL | NA | Nil | 85,00,000 | 85,00,000 | 6.96 | 1.Lisha Sanjay Jain 2.Prachi Parshuram Koli |
| 83. | India Corporation Limited | AAAC I1115P | Non-Promoter | NIL | NA | Nil | 85,00,000 | 85,00,000 | 6.96 | 1.Anisha Manojkumar Punamiya 2.Aman Manojkumar Punamiya |
| 84. | Premier Trading Corporation | ABAF P4050 G | Non-Promoter | NIL | NA | Nil | 80,00,000 | 80,00,000 | 6.55 | 1. Purav Pritam Doshi 2. Tanvi Dinesh Jain |
| TOTAL | | | | | | 5,49,90,000 | 4,40,00,000 | 10,70,46,843 | | |

*Post Issue shareholding is computed after considering allotment of equity shares and convertible warrants into equity shares.

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

h. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

i. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable. Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

j. Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent Borrower:

Neither the Company nor any of its Promoters or Directors is willful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable. In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender. Further, in compliance with Regulation 159(4) of the ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

k. Terms of Issue of the Warrants

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI ICDR Regulations on or before the allotment of warrants;
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant Holder at the time of exercising the Warrants;
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable;

- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant Holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in;
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum and Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant Holder thereof any rights with respect to that of a Shareholder of the Company;

- xi) 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 respective allottee.

l. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is 26th day of March, 2024 * (“Relevant Date”) (i.e. 30 days prior to the date of proposed EGM which is 25th April, 2024 to approve the proposed preferential issue).

*Note: Where the Relevant Date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date.

m. Pricing of Preferential Issue:

In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued computes to Rs. 9.29.

n. Basis on which the price would be arrived at

The equity shares of the Company are listed and the equity shares of the Company are frequently traded on Stock Exchanges, viz., BSE Limited (“BSE”) and in accordance with SEBI (ICDR) Regulations, 2018 and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Convertible Warrants in preferential issues has to be calculated as:

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

Further, the Articles of Association of the Company does not contain any restrictive provision for preferential allotment and does not contain any article which provides for particular method for determination of price in case of preferential issue.

Further since the proposed allotment is more than 5% of the post issue fully diluted equity share capital of the Company to the Proposed Allottees, as per the proviso to Regulation

166A (1) of the ICDR Regulations, the pricing of the Securities to be allotted shall be higher of the following:

1. Price determined as per the provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares)

OR

2. Price determined as per provisions of the Regulation 166A(1) of the ICDR Regulations

The Management of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottee at Rs. 10/- (Rupees Ten only) per security being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No.IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 9.29, has been hosted on the website of the Company which can be accessed at [https:// www.ricl.in](https://www.ricl.in)

o. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allotment shall be made to the promoter and non-promoter category and the class of persons are mentioned in point g.

p. The status of the allottee(s) post the preferential issues:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders

q. The number 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:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

r. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

The equity shares to be issued under Resolutions 3 on conversion of Warrants, shall be listed on BSE where the shares of the Company are listed or such other exchanges where the equity shares of the Company are listed at the time of conversion.

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

During the year, no preferential allotment has been made to any person.

t. **The justification for the allotment to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

u. **Principle terms of assets charged as securities:**

Not Applicable.

v. **Certificate of Practicing Company Secretary:**

Pursuant to the ICDR Regulations and amendment thereon, a copy of the certificate issued by M/s. Mayank Arora & Co, Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India) certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection in electronic mode at the registered office of the Company between 10:00 A.M. to 05:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is also uploaded on the website of the Company on www.ricl.in

w. **Lock in period:**

The equity shares and the resultant equity shares shall be subject to 'lock-in' for such period as the case may be prescribed from the date of trading approval from BSE Limited where the securities of the Company are listed as per Regulation 167 of the ICDR Regulations

The Warrants and their resultant equity shares, to be allotted to the Proposed Allottee(s) shall be subject to 'lock-in' and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations. The Warrants will be locked-in for a period of one year from the date of allotment. Further, the equity shares allotted pursuant to conversion of Warrants will be locked-in for a period of six months from the date of trading approval.

x. **Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:**

The entire shareholding of the Proposed Allottee(s) in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee(s) shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE where the equity shares of the Company are listed/date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee(s) have Permanent Account Number.

y. **Inspection of documents:**

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

z. **Other disclosures**

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Proposed allottee have not sold/transferred any equity shares during the six months preceding the Relevant Date.

Neither the Company's name nor any of its promoters or directors name is appearing in the list of wilful defaulters categorized by any bank or financial institution or consortium thereof.

During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

By Order of the Board
For **Royal India Corporation Limited**

Sd/-
Nitin Gujral
Managing Director
DIN: 08184605

Date:
Place: Mumbai

ATTENDANCE SLIP
(To be presented at the entrance)

Extra Ordinary General Meeting on 25th April, 2024 at 11.00 a.m. at Conference room, 18th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai - 400 021

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on 25th April, 2024 at 11.00 a.m. at Conference room, 18th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai - 400 021

Folio No. _____ DP ID No. _____

Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxyholder/ Authorised Representative _____ Signature: _____

Note:

1. Only Member/Proxyholder/ Authorised Representative can attend the Meeting.
2. Member/Proxyholder/ Authorised Representative should bring his/her copy of the Notice of the EGM for reference at the Meeting.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____ Folio No./Client ID No. _____ DP ID No. _____

I/We, being the member(s) of _____ Equity Shares of Royal India Corporation Limited, hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting on 25th April, 2024 at 11.00 a.m. at Conference room, 18th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai - 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:



** I wish my above Proxy to vote in the manner as indicated in the box below:

| Resolution No. | Resolution | For | Against |
|------------------|--|-----|---------|
| Special Business | | | |
| 1. | To increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company | | |
| 2. | Issue of Equity Shares on a Preferential Basis | | |
| 3. | Issue of Convertible Warrants on a preferential basis | | |

Signed this _____ day of _____ 2024

Affix
Revenue
Stamp

Signature of Shareholder _____ Signature of Proxy holder(s) _____

NOTES:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. **This is only optional. Please put a '√' in the appropriate column against the resolution indicated in the Box.
If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing proxy does not prevent a member from attending in person if he so wishes.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.