



## NOTICE

NOTICE is hereby given that an 01/2024-25 Extra-Ordinary General Meeting of the Members of Suraj Estate Developers Limited will be held on Saturday, September 14, 2024 at 03:30 P.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business:

### SPECIAL BUSINESS

#### 1. Preferential Issue of Equity Shares on Private Placement basis:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR), Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (Takeover) Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being 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 (“GOI”), Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and the Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) and/ or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, 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 called ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its Committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the

#### SURAJ ESTATE DEVELOPERS LIMITED

Aman Chambers, 3rd Floor, Century Bazaar, Prabhadevi, Mumbai, Maharashtra 400025

Call + 91 022 2437 7877 / +91 022 2436 0802 / +91 022 2432 7656 / +91 022 2436 3471

CIN no. U99999MH1986PLC040873

www.surajestate.com



SURAJ

consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches, up to 56,05,742 (Fifty-Six Lakh Five Thousand Seven Hundred Forty-Two) Equity Shares the face value of Rs.5/- (Rupees Five only) each, for cash at Issue price of Rs. 714/- (Rupees Seven Hundred and Fourteen only) each, i.e. at a premium of Rs. 709/- (Rupees Seven Hundred Nine only) per share, aggregating to Rs. 400,24,99,788 (Rupees Four Hundred Crores Twenty-Four Lakhs Ninety Nine Thousand Seven Hundred and Eighty Eight only) to the proposed allottees as mentioned below on preferential basis in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and/or on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
1	Keemtee Financial Services Limited	Non Promoter	5,60,580	5.00	39,74,51,220	40,02,54,120
2	Ovata Equity Strategies Master Fund	Non Promoter	4,11,372	5.00	29,16,62,748	29,37,19,608
3	Vanaja Sundar Iyer	Non Promoter	3,00,000	5.00	21,27,00,000	21,42,00,000
4	Sameer Shantilal Muttha	Non Promoter	3,00,000	5.00	21,27,00,000	21,42,00,000
5	Jitendra Rasiklal Sanghavi	Non Promoter	2,80,000	5.00	19,85,20,000	19,99,20,000
6	Ajay Upadhyaya	Non Promoter	2,10,000	5.00	14,88,90,000	14,99,40,000
7	Greyhound Enterprises Pvt Ltd	Non Promoter	2,00,000	5.00	14,18,00,000	14,28,00,000
8	Rasiklal P Sanghavi HUF	Non Promoter	1,40,000	5.00	9,92,60,000	9,99,60,000
9	Narayana Trading & Investments	Non Promoter	1,00,000	5.00	7,09,00,000	7,14,00,000
10	Jayantibhai Virjibhai Babriya	Non Promoter	1,00,000	5.00	7,09,00,000	7,14,00,000
11	Sanket Ramesh Shah	Non Promoter	1,00,000	5.00	7,09,00,000	7,14,00,000
12	Rakesh Laroia	Non Promoter	1,00,000	5.00	7,09,00,000	7,14,00,000
13	Pavni Singla	Non Promoter	98,000	5.00	6,94,82,000	6,99,72,000



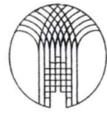
SURAJ

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
14	Vivek Ramvilas Agarwal	Non Promoter	84,000	5.00	5,95,56,000	5,99,76,000
15	Amit Heman Aidasani	Non Promoter	73,500	5.00	5,21,11,500	5,24,79,000
16	Veena Amit Aidasani	Non Promoter	73,500	5.00	5,21,11,500	5,24,79,000
17	Hardik Bharat Patel	Non Promoter	70,100	5.00	4,97,00,900	5,00,51,400
18	Gyanchand Mehta	Non Promoter	70,100	5.00	4,97,00,900	5,00,51,400
19	Blue Lotus Capital Multi Bagger Fund II	Non Promoter	65,000	5.00	4,60,85,000	4,64,10,000
20	Vikasa India EIF I Fund	Non Promoter	75,000	5.00	5,31,75,000	5,35,50,000
21	Absolute Returns Scheme	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
22	Vijay B Shah HUF	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
23	Shridhar P Iyer	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
24	Gautam Raj Shroff	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
25	Keya Vimal Salot	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
26	Saumik Ketankumar Doshi	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
27	Paulomi Ketankumar Doshi	Non Promoter	70,000	5.00	4,96,30,000	4,99,80,000
28	Naresh Saraaf	Non Promoter	50,000	5.00	3,54,50,000	3,57,00,000
29	Narayan Chand Rathi	Non Promoter	50,000	5.00	3,54,50,000	3,57,00,000
30	Dilkush Textiles Pvt Ltd	Non Promoter	50,000	5.00	3,54,50,000	3,57,00,000
31	Arun R. Sheth	Non Promoter	50,000	5.00	3,54,50,000	3,57,00,000
32	Mrinalini Sheth	Non Promoter	50,000	5.00	3,54,50,000	3,57,00,000
33	Umang Jhunjunwala	Non Promoter	42,000	5.00	2,97,78,000	2,99,88,000
34	Surabhi Jhunjunwala	Non Promoter	42,000	5.00	2,97,78,000	2,99,88,000
35	Kalpanaben Arvindkumar Mehta	Non Promoter	35,000	5.00	2,48,15,000	2,49,90,000



SURAJ

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
36	Shilpa Nareshbhai Mehta	Non Promoter	35,000	5.00	2,48,15,000	2,49,90,000
37	Hansaben Kanakkumar Mehta	Non Promoter	35,000	5.00	2,48,15,000	2,49,90,000
38	Bhagwanji Somchand Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
39	Haresh Somchand Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
40	Jitendra Somchand Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
41	Jigar Zaverchand Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
42	Muktaben Zaverchand Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
43	Binota Haresh Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
44	Bharti Jitendra Shah	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
45	Harsh Bang	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
46	Osiris Infotech Private Limited	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
47	Paresh Setu	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
48	Manish Dhoot	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
49	Accufolio Risers LLP	Non Promoter	30,000	5.00	2,12,70,000	2,14,20,000
50	Harsha Sanjay Siroya	Non Promoter	28,000	5.00	1,98,52,000	1,99,92,000
51	Usha Jhunjhunwala	Non Promoter	28,000	5.00	1,98,52,000	1,99,92,000
52	Srushti Raakeshh Surekaa	Non Promoter	28,000	5.00	1,98,52,000	1,99,92,000
53	Kavita Berry	Non Promoter	23,810	5.00	1,68,81,290	1,70,00,340
54	Amitkumar Kantilal Thakkar	Non Promoter	21,000	5.00	1,48,89,000	1,49,94,000
55	Anuradha Multitrade Pvt Ltd	Non Promoter	21,000	5.00	1,48,89,000	1,49,94,000
56	Mital Ratilal Shah	Non Promoter	20,000	5.00	1,41,80,000	1,42,80,000
57	Varun Jitendra Shah	Non Promoter	20,000	5.00	1,41,80,000	1,42,80,000



SURAJ

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
58	Karan Jitendra Shah	Non Promoter	20,000	5.00	1,41,80,000	1,42,80,000
59	Supriya Vivek Agarwal	Non Promoter	20,000	5.00	1,41,80,000	1,42,80,000
60	Ratilal Somchand Shah	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
61	Esha Jigar Shah	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
62	Goenka Sanjay	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
63	Ramavtar Goenka	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
64	Deesha Dinesh Kanabar	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
65	Abhay Agarwal	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
66	Vijay Devnani	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
67	Pawan Kumar Bansal	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
68	Bhaveen Ramesh Shah	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
69	Sanjay Kothari	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
70	ACS Capital Market Academy LLP	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
71	Chandrakant Sanghavi	Non Promoter	15,000	5.00	1,06,35,000	1,07,10,000
72	Vivid Visions Trexim Pvt Ltd	Non Promoter	14,000	5.00	99,26,000	99,96,000
73	Harit Exports Private Limited	Non Promoter	14,000	5.00	99,26,000	99,96,000
74	Prabhudas Lilladhar Advisory Services Private Limited	Non Promoter	14,000	5.00	99,26,000	99,96,000
75	Shiv Sehgal	Non Promoter	14,000	5.00	99,26,000	99,96,000
76	Lavina Nahar	Non Promoter	14,000	5.00	99,26,000	99,96,000
77	Sushila Makhija	Non Promoter	14,000	5.00	99,26,000	99,96,000
78	Karishmma Advani	Non Promoter	13,850	5.00	98,19,650	98,88,900
79	Bharti Anil Shah	Non Promoter	12,500	5.00	88,62,500	89,25,000



SURAJ

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
80	Anil Vasanji Shah HUF	Non Promoter	12,500	5.00	88,62,500	89,25,000
81	Javerben Lalji Shah	Non Promoter	12,500	5.00	88,62,500	89,25,000
82	Jayant Lalji Shah HUF	Non Promoter	12,500	5.00	88,62,500	89,25,000
83	Lalji Nanji Shah HUF	Non Promoter	12,500	5.00	88,62,500	89,25,000
84	Lalji Nanji Shah	Non Promoter	12,500	5.00	88,62,500	89,25,000
85	Shailvi Shailesh Shah	Non Promoter	12,500	5.00	88,62,500	89,25,000
86	Yashvi Dinesh Shah	Non Promoter	12,500	5.00	88,62,500	89,25,000
87	Avadh Rajeshkumar Pujara	Non Promoter	10,500	5.00	74,44,500	74,97,000
88	Monika Ravikumar Thakkar	Non Promoter	10,500	5.00	74,44,500	74,97,000
89	Dhananjay Shahi	Non Promoter	10,000	5.00	70,90,000	71,40,000
90	Murari Lal Lashkery	Non Promoter	10,000	5.00	70,90,000	71,40,000
91	Vasudev Mahirwan Hemrajani	Non Promoter	10,000	5.00	70,90,000	71,40,000
92	Mazhar Hussain Arif	Non Promoter	10,000	5.00	70,90,000	71,40,000
93	Yasir Juzer Varawala	Non Promoter	10,000	5.00	70,90,000	71,40,000
94	Senthilkumar Vivitha	Non Promoter	10,000	5.00	70,90,000	71,40,000
95	Anish Prajivan	Non Promoter	10,000	5.00	70,90,000	71,40,000
96	Navkar Ventures	Non Promoter	10,000	5.00	70,90,000	71,40,000
97	Ruhee Advani	Non Promoter	9,700	5.00	68,77,300	69,25,800
98	Govindarajan Narayanaswamy	Non Promoter	8,000	5.00	56,72,000	57,12,000
99	Nikulkumar Manubhai Thakkar	Non Promoter	7,000	5.00	49,63,000	49,98,000
100	Thakarshi Keshavji Gada	Non Promoter	7,000	5.00	49,63,000	49,98,000
101	Shailesh Sankalchand Sanghvi	Non Promoter	7,000	5.00	49,63,000	49,98,000
102	Foram Parikh	Non Promoter	7,000	5.00	49,63,000	49,98,000
103	Vinay Madnani	Non Promoter	7,000	5.00	49,63,000	49,98,000
104	Sagar Gwallani	Non Promoter	7,000	5.00	49,63,000	49,98,000



SURAJ

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
105	Pooja Chaudhri	Non Promoter	7,000	5.00	49,63,000	49,98,000
106	Vinay Anand	Non Promoter	7,000	5.00	49,63,000	49,98,000
107	Siddharth Goliya	Non Promoter	7,000	5.00	49,63,000	49,98,000
108	Abhimanyu Bhalla	Non Promoter	7,000	5.00	49,63,000	49,98,000
109	Ripudaman Datta	Non Promoter	7,000	5.00	49,63,000	49,98,000
110	Tushar Narayan Raul	Non Promoter	7,000	5.00	49,63,000	49,98,000
111	Virti Mullen Shah	Non Promoter	7,000	5.00	49,63,000	49,98,000
112	Rajkumar Jain	Non Promoter	7,000	5.00	49,63,000	49,98,000
113	Deepak Ramuka	Non Promoter	7,000	5.00	49,63,000	49,98,000
114	Sona Enterprises	Non Promoter	5,860	5.00	41,54,740	41,84,040
115	Shreeji Capital and Finance Limited	Non Promoter	5,000	5.00	35,45,000	35,70,000
116	Laxman Ram Moorjani	Non Promoter	5,000	5.00	35,45,000	35,70,000
117	A. Arthi	Non Promoter	5,000	5.00	35,45,000	35,70,000
118	Duraiswamy Nandakumar	Non Promoter	5,000	5.00	35,45,000	35,70,000
119	Arvind Singla	Non Promoter	4,900	5.00	34,74,100	34,98,600
120	Kanaiyalal Khaneja	Non Promoter	3,500	5.00	24,81,500	24,99,000
121	Monika Kanaiyalal Khaneja	Non Promoter	3,500	5.00	24,81,500	24,99,000
122	Rahul K Khaneja	Non Promoter	3,500	5.00	24,81,500	24,99,000
123	Somiya Rahul Khaneja	Non Promoter	3,500	5.00	24,81,500	24,99,000
124	Prince Nahata	Non Promoter	3,500	5.00	24,81,500	24,99,000
125	Hastimal Sancheti	Non Promoter	3,500	5.00	24,81,500	24,99,000
126	Sheela Goenka	Non Promoter	3,500	5.00	24,81,500	24,99,000
127	Mayank Arora	Non Promoter	3,070	5.00	21,76,630	21,91,980
128	Ankit Heerachand Ranawat	Non Promoter	2,800	5.00	19,85,200	19,99,200
129	Sanjay Ghanshyam Patel	Non Promoter	2,800	5.00	19,85,200	19,99,200



SURAJ

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/N ON PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Face Value (Rs. per share)	Share Premium Amount @ Rs. 709/- per share	Total amount @Rs. 714/- per share
			@ Rs. 714/- Per Equity Shares			
130	Akhil Prakash Bafna	Non Promoter	2,800	5.00	19,85,200	19,99,200
131	Manoj Suresh Jain	Non Promoter	2,800	5.00	19,85,200	19,99,200
132	Priya Mehta	Non Promoter	2,800	5.00	19,85,200	19,99,200
133	FG Glass Industries Pvt Ltd	Non Promoter	700	5.00	4,96,300	4,99,800
134	Ajay Raj Patkar	Non Promoter	500	5.00	3,54,500	3,57,000
135	Kalpana Patkar	Non Promoter	500	5.00	3,54,500	3,57,000
136	Alisha Patkar	Non Promoter	200	5.00	1,41,800	1,42,800
	<b>Total</b>		<b>56,05,742</b>		<b>3,97,44,71,078</b>	<b>4,00,24,99,788</b>

**RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is August 14, 2024 i.e. 30 days prior to the date of passing of the Special Resolution in the Extra-Ordinary General Meeting.

**RESOLVED FURTHER THAT** the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The Allottee shall be required to bring in 100% of consideration, for the relevant Equity Shares to be allotted on or before the date of allotment hereof;
- b) The consideration for allotment of relevant Equity Shares shall be paid to the Company by the proposed allottees from their respective bank accounts;
- c) The Equity Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations, except to the extent and in the manner permitted there under;
- d) Allotment of the Equity Shares shall only be made in dematerialized form;
- e) The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government, then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- f) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;





- g) The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company;
- h) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to make an offer to the proposed allottees through Private Placement Offer cum Application letter (In the format of "Form PAS-4") immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principal approval from the stock exchanges in which Equity Shares of the Company are listed.

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

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the proposed allottees for effecting any modifications, changes, variations, alterations, additions and/ or deletions to the Preferential Issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, (ii) making applications to the Stock Exchanges for obtaining in-principle approvals, listing of shares, (iii) filing requisite documents with the Ministry of Corporate Affairs, and other regulatory authorities, (iv) filing of requisite documents with the depositories, (v) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vi) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board of Directors in its absolute discretion shall deem fit without being required to seek any fresh approval of members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Equity Shares and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to give effect to



any modification to the foregoing and that the decision of the Board of Directors shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the Board of Directors of the Company or to any one or more Director(s), officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolutions.”

## 2. **Preferential Issue of Fully Convertible Warrants on Private Placement basis:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Sections 42, 62 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (**“the Act”**) and the enabling provisions of the Memorandum of Associations (**“MoA”**) and Articles of Association (**“AoA”**) of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI (ICDR) Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR), Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI (Takeover) Code”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Foreign Exchange Management Act, 1999, as amended from time to time, and rules and regulations made thereunder, if any, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**), the Registrar of Companies (the **“ROC”**), Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**) and the Stock Exchanges where the shares of the Company are listed (**“Stock Exchanges”**) and/ or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, 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 called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, approval of Members of the Company, be and is hereby accorded, to create, offer, issue and allot from time to time, in one or more tranches, up to 13,30,000 (Thirteen Lakhs Thirty Thousand) Fully Convertible Warrants ("Warrants"/"Convertible Warrants") for cash at an issue price of Rs. 750/- (Rupees Seven Hundred and Fifty only) per warrant, with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 5/- (Rupees Five only) of the Company towards conversion of each warrants within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottee as mentioned below through preferential issue by way of Private Placement in such manner and on such terms and conditions as are stipulated below hereto and as maybe determined by the Board, in its absolute discretion in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws:

Sr. No.	Name of the Proposed Allottee	Category	Maximum No. of Warrants proposed to be issued and allotted	Amount including premium (Rs.)
1	Ramesh Sawalram Saraogi	Non promoter	13,30,000	99,75,00,000
<b>Total</b>			<b>13,30,000</b>	<b>99,75,00,000</b>

**"RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is August 14, 2024 i.e., 30 days prior to the date of Passing of the Special Resolution."

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

- a) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;



- b) Each Warrant held by the Proposed Allottee shall entitle him to apply for and obtain allotment of 1 (One) fully paid up Equity Share of the face value of Rs. 5/- (Rupees Five only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”);
- c) The Warrants, being allotted to the Proposed Allottee and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;
- d) The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders’ resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) 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 approval or permission;
- e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f) The Warrants and the equity shares be allotted on conversion of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
- h) The Equity Shares to be allotted on conversion of the Warrants 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 and Articles of Association of the Company;
- i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited;
- j) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;



- k) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- l) The Equity Shares arising from the conversion of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

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

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised 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 by the warrant holder(s)."

**"RESOLVED FURTHER THAT** pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board of Directors of the Company be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and to record the name and details of the Proposed Allottee in Form PAS-5 and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity warrants, (ii) making applications to the Stock Exchanges for obtaining in-principle approvals, (iii) listing of shares allotted to proposed allottee on conversion of the warrants, (iv) filing requisite documents with the MCA, and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Subscription Warrants, (viii) issuing clarifications, resolving all questions of doubt,



effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board of Directors of the Company in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Subscription Warrants and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the Board of Directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

Place: Mumbai

Date: August 19, 2024

By Order of the Board of Directors

For **Suraj Estate Developers Limited**

**Registered Office:**

301, 3<sup>rd</sup> Floor, Aman Chambers, Veer Savarkar Marg, Opp. Bengal Chemicals, Prabhadevi, Mumbai - 400025

**CIN: U99999MH1986PLC040873**

**Tel: +91 22 4015 4746, +91 22 401544764**

**Website: [www.surajestate.com](http://www.surajestate.com)**

**E-mail: [suraj@surajestate.com](mailto:suraj@surajestate.com)**

**Sd/-**

**Shivil Kapoor**

**Company Secretary and Compliance Officer**

ICSI Membership No. F11865



**NOTES:**

- a) The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act"), in respect of the special businesses mentioned in the Notice of this Extra-Ordinary General Meeting ("EGM") ("Notice") is annexed hereto.
- b) Pursuant to General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of the EGM through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the above and the relevant provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Extra-Ordinary General Meeting of the Company ("EGM") is being held through VC/ OAVM Mode.
- c) Since the EGM being held through VC/ OAVM, the route map, attendance slip and proxy form are not attached to this Notice.
- d) The Members can join the EGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- e) The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- f) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs as aforesaid, the Company is providing facility of remote e-Voting to its Members to exercise vote remotely in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by Link Intime India Private Limited through their INSTAVOTE platform.



- g) In line with the Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated 8th April, 2020, Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023, the Notice calling the EGM has been uploaded on the website of the Company at [www.surajestate.com](http://www.surajestate.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>.
- h) EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023.
- i) In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- j) The Company has designated an exclusive email address - [suraj@surajestate.com](mailto:suraj@surajestate.com) which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said email address for its quick redressed.
- k) Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
- l) In all correspondence with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DPID number.
- m) SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
- n) In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
- o) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to the Company's Registrar and Share Transfer Agent for their doing needful.





- p) The Board of Directors in their meeting held on August 19, 2024 have appointed M/s Rathi and Associates, Practicing Company Secretaries to act as Scrutinizer for submission of Report on voting pattern on the votes cast by Shareholders through remote e-voting prior to and e-voting during EGM.
- q) The Scrutinizer shall after the conclusion of e-voting during EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
- r) The Result declared along with the report of the scrutinizer shall be placed on the website of the Company [www.surajestate.com](http://www.surajestate.com) and on the website of RTA the results shall simultaneously be communicated to the Stock Exchanges.
- s) The voting rights of Members shall be in proportion to their respective shareholding in the Paid-up Equity Share Capital of the Company as on cut of date i.e. Friday, September 06, 2024.
- t) Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, September 06, 2024, may obtain the login ID and password by sending a request to Issuer/ RTA. The cut-off date for the purpose of attending the EGM and for exercising e-voting at the EGM and remote e-voting would be Friday, September 06, 2024.
- u) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date i.e. Friday, September 06, 2024, only shall be entitled to attend and vote at the EGM.
- v) A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to e-vote again during the EOGM.
- w) **Registration of email ID / Bank Account details /Certificates:**

In case the shareholder's email ID is already registered with the Company/ its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case, the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or **not updated the Bank Account mandate** for receipt of future dividend, if any, the following instructions to be followed:



- (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/ Bank detail Registration - fill in the details and upload the required documents and submit.

**OR**

- (ii) *In the case of Shares held in Demat mode:*

Alternatively, the shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the Demat Account as per the process followed and advised by the DP.

**Instructions for Shareholders/ Members to Attend the Extra Ordinary General Meeting through Insta Meet:**

Instructions for Shareholders/ Members to attend the Extra-ordinary General Meeting through InstaMeet (VC/ OAVM) are as under:

- (i) Shareholders/Members are entitled to attend the Extra-Ordinary General Meeting through VC/ OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Extra-Ordinary General Meeting through VC/ OAVM shall open 15 minutes prior to the time scheduled of commencement of the Extra-Ordinary General Meeting and will be available to the Members on first come first serve basis.
- (ii) Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed 15 (fifteen) minutes after the conclusion of the Extra-Ordinary General Meeting. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
- (iii) Shareholders/ Members will be provided with Insta Meet facility wherein Shareholders/ Member shall register their details and attend the Extra-Ordinary General Meeting as under:

Open the internet browser and launch the URL for Insta Meet <<<https://instameet.linkintime.co.in>>> and register with your following details:

Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL Demat Account shall provide 16 Digit Beneficiary ID**



- Shareholders/ members holding shares in **NSDL Demat Account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No.:** Enter your mobile number.

D. **Email ID:** Enter your email id, as recorded with your DP/Company.

**Click “Go to Meeting”**

- (iv) Shareholders / Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (v) Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (vi) Shareholders/ Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, Demat Account number/ folio number, email id, mobile number at Company ID at [suraj@surajestate.com](mailto:suraj@surajestate.com) until Friday, September 06, 2024. Shareholders who have registered themselves as speakers will only be allowed to express their views/ask questions pertaining to the business matter as per the Notice of EGM the Meeting. Similarly, Shareholders/ Members, who would like to ask questions pertaining to the Business matter as per the Notice of the EGM, may send their questions in advance mentioning their name Demat Account number/ folio number, email id, mobile number at [suraj@surajestate.com](mailto:suraj@surajestate.com). The same will be replied by the company suitably.
- (vii) The Company reserves the right to restrict the number of speakers depending on the availability of time for the Extra ordinary General Meeting. The Shareholders will get confirmation on first cum first basis depending upon the provisions made by the



Company. Shareholders will receive “Speaking Serial No.’ once they mark attendance for the Meeting.

- (viii) Please reach out to Mr. Rajiv Ranjan at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) should you have any queries on video conferencing.
- (ix) The members are requested to contact on – Instameet Support Desk of Link Intime India Pvt. Ltd. at -- [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or at the helpline number i.e. + 91 22 49186175 who need assistance for using the technology before or during the meeting.
- (x) **Information and other instructions relating to voting by electronic means:**
- i. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular-SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed in this notice by electronic means i.e. through Remote E-voting and E-voting during the EGM. The said facility of casting the votes by the members using an electronic voting system will be provided by Link Intime India Private Limited.
  - ii. However, pursuant to the SEBI Circular- SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on “e-Voting facility provided by listed companies”, e-Voting process has been enabled to all the individual Demat Account holders, by way of single log-in credential, through their Demat Accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, September 06, 2024.
  - iii. Individual Demat Account holders would be able to cast their vote without having to register again with the e-Voting services provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. The members who have cast their vote by remote e-voting may attend the meeting held through VC/OAVM mode but shall not be entitled to cast their vote again. **Shareholders are advised to update their mobile number and email Id in their Demat Accounts to access e-Voting facility.**
  - iv. The remote e-voting period commences on Wednesday, September 11, 2024 at 9:00 AM (IST) and ends on Friday, September 13, 2024 at 5:00 PM (IST). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on Friday, September 06, 2024, may cast their vote by



remote e-voting. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- v. **The process and manner for remote e-voting post change in log in mechanism as per SEBI Circular dated December 09, 2020 are as under:**

**A. Login method for Individual shareholders holding securities in Demat mode/ physical mode is given below:**

**Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.



## **Individual Shareholders holding securities in demat mode with CDSL:**

### **METHOD 1 – From Easi/Easiest**

#### **Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

#### **Users not registered for Easi/Easiest**

- a) To: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### **METHOD 2 - By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website



- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.



### Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

### Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

#### STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

#### STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. 'Investor's Name - Enter full name of the entity.
  - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.





- e) The same can be viewed under the "Report Section".

### STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote e-voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

#### VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**



Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Forgot Password:

#### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

#### Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:



If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.



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

**As required by Section 102(1) of the Companies Act, 2013 (“Act”), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 1 to 2 in the accompanying Notice:**

**Item 1: Issuance of equity shares to private investors by way of preferential issue:**

The Company operates significantly through its wholly owned subsidiaries and intends to raise funds from the proposed allottees by issuance of the Equity Shares for the following purposes:

1. Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in entities owning land;
2. Working Capital Requirements of the Company and its Subsidiaries;
3. General Corporate Purposes of the Company and its Subsidiaries and
4. Issue related expenses.

Therefore, the Board, in its meeting held on August 19, 2024, has approved the proposal for issuance of the Equity Shares to the Proposed allottees under the Preferential Issue as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company.

The resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42, and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

**a. Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on August 19, 2024, has approved the proposal for the creation, offer, issuance and allotment of up to:

- (i) 56,05,742 fully paid-up equity shares of the Company having face value of



Rs. 5/- (Indian Rupees Five Only) ("**Equity Shares**") at an issue price of Rs. 714/- (Rupees Seven Hundred and fourteen Only) each ("**Equity Issue Price**") i.e. at a premium of Rs. 709/- (Rupees Seven Hundred and Nine Only) per share, aggregating up to Rs. 4,00,24,99,788/- (Rupees Four Hundred Twenty Four Lakhs Ninety Nine Thousand Seven hundred and Eighty-Eight Only) ("**Issue Size**") which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, to persons, being private investors, listed below ("**Proposed Allottees**") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws ("**Preferential Issue**"). The other significant details of the offer are contained as part of the below other disclosures.

**b. The Objects of the issue:**

The Company operates significantly through its wholly owned subsidiaries and intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects:

1. Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in entities owning land;
2. Working Capital Requirements of the Company and its Subsidiaries;
3. General Corporate Purposes of the Company and its Subsidiaries and
4. Issue related expenses.

Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Management Committee of the Board of Directors of the Company from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "General Corporate Purposes") (Collectively referred to below as the "Objects").

**c. Utilization of Issue Proceeds**

Given that the funds to be received against Equity Shares and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:



Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. In Crores)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in entities owning land	175.00	within 12 to 18 months
2.	Working Capital Requirements of the Company and its Subsidiaries	133.25	within 12 to 18 months
3.	General Corporate Purposes of the Company and its Subsidiaries	90.00	within 12 to 18 months
4.	Issue related expenses	2.00	within 12 to 18 months
	<b>Total</b>	<b>400.25</b>	

The entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 (Twelve) to 18 (Eighteen) months from the date of receipt of funds for the Equity Shares (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Management Committee of the Board of Directors of the Company subject to compliance with applicable laws.

If the Issue Proceeds are not utilised for the Objects (in full or in part) during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Management Committee of the Board of Directors of the Company, in accordance with applicable laws.



This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Management Committee of the Board of Directors of the Company, subject to compliance with applicable laws.

**d. Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Management Committee of the Board of Directors of the Company from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds (including Liquid, Overnight, Ultra Short Term, Gilt, Low Duration and Arbitrage Funds), deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

**e. Monitoring of utilisation of funds:**

- i. Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Care Ratings Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").
- ii. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

**f. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:**



The Company propose to issue in one or more tranches up to

- i. 56,05,742 (Fifty-Six Lakhs Five Thousand Seven Hundred and Forty-Two) fully paid-up equity shares of the Company having face value of Rs. 5/- (Indian Rupees Five Only) (“Equity Shares”) at an issue price of Rs. 714/- (Indian Rupees Seven Hundred and Fourteen Only) each (“Equity Issue Price”) i.e. at a premium of Rs. 709/- (Rupees Seven Hundred and Nine Only) per share, aggregating up to Rs. 400,24,99,788/- (Indian Rupees Four Hundred Twenty-Four Lakhs Ninety Nine Thousand Seven Hundred And Eighty-Eight Only) (“Issue Size”); which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations.
- g. **Basis on which the price has been arrived at along with report of the registered valuer:**
  - i. In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares can be issued is Rs. 714/- (Rupees Seven Hundred and Fourteen Only) respectively, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:
    - a. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 460.92/- (Rupees Four Hundred and Sixty Point Ninety-Two Only) per equity share;
    - b. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 714/- (Rupees Seven Hundred and Fourteen Only) per equity share.
    - c. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.
  - ii. Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore,





the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**h. Name and address of valuer who performed valuation:**

Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.

**i. The price or price band at/within which the allotment is proposed:**

As stated in clause f. above, (i) the Equity Shares are proposed to be issued at an issue price of Rs. 714/- (Indian Rupees Seven Hundred and Fourteen Only) per equity share

**j. Relevant Date with reference to which the price has been arrived at:**

The 'Relevant Date' for the purpose of determination of the floor price for issue of the Equity Shares under the Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Wednesday, August 14, 2024 ("Relevant Date"), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra-Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Preferential Issue.

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

The equity shares are proposed to be issued and allotted to private investors comprising of

(a) Individuals, (b) Hindu Undivided Family, (c) Body Corporate, and (d) an Alternative Investment Fund, who shall hold the equity shares in the Company under the 'public shareholders' category.

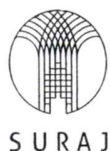


The Equity Shares shall be issued and allotted to the Investors as detailed herein below:

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	Maximum Amount
		@ INR 714/- Per Equity Shares	
1	Keemtee Financial Services Limited	5,60,580	400254120
2	Ovata Equity Strategies Master Fund	4,11,372	293719608
3	Vanaja Sundar Iyer	3,00,000	214200000
4	Sameer Shantilal Muttha	3,00,000	214200000
5	Jitendra Rasiklal Sanghavi	2,80,000	199920000
6	Ajay Upadhyaya	2,10,000	149940000
7	Greyhound Enterprises Pvt Ltd	2,00,000	142800000
8	Rasiklal P Sanghavi HUF	1,40,000	99960000
9	Narayana Trading & Investments	1,00,000	71400000
10	Jayantibhai Virjibhai Babriya	1,00,000	71400000
11	Sanket Ramesh Shah	1,00,000	71400000
12	Rakesh Laroia	1,00,000	71400000
13	Pavni Singla	98,000	69972000
14	Vivek Ramvilas Agarwal	84,000	59976000
15	Amit Heman Aidasani	73,500	52479000
16	Veena Amit Aidasani	73,500	52479000
17	Hardik Bharat Patel	70,100	50051400
18	Gyanchand Mehta	70,100	50051400
19	Blue Lotus Capital Multi Bagger Fund II	65,000	46410000
20	Vikasa India EIF I Fund	75,000	53550000
21	Absolute Returns Scheme	70,000	49980000
22	Vijay B Shah HUF	70,000	49980000
23	Shridhar P Iyer	70,000	49980000
24	Gautam Raj Shroff	70,000	49980000
25	Keya Vimal Salot	70,000	49980000
26	Saumik Ketankumar Doshi	70,000	49980000
27	Paulomi Ketankumar Doshi	70,000	49980000
28	Naresh Saraaf	50,000	35700000
29	Narayan Chand Rathi	50,000	35700000
30	Dilkush Textiles Pvt Ltd	50,000	35700000
31	Arun R. Sheth	50,000	35700000
32	Mrinalini Sheth	50,000	35700000
33	Umang Jhunjunwala	42,000	29988000



34	Surabhi Jhunjunwala	42,000	29988000
35	Kalpanaben Arvindkumar Mehta	35,000	24990000
36	Shilpa Nareshbhai Mehta	35,000	24990000
37	Hansaben Kanakkumar Mehta	35,000	24990000
38	Bhagwanji Somchand Shah	30,000	21420000
39	Haresh Somchand Shah	30,000	21420000
40	Jitendra Somchand Shah	30,000	21420000
41	Jigar Zaverchand Shah	30,000	21420000
42	Muktaben Zaverchand Shah	30,000	21420000
43	Binota Haresh Shah	30,000	21420000
44	Bharti Jitendra Shah	30,000	21420000
45	Harsh Bang	30,000	21420000
46	Osiris Infotech Private Limited	30,000	21420000
47	Paresh Setu	30,000	21420000
48	Manish Dhoot	30,000	21420000
49	Accufolio Risers LLP	30,000	21420000
50	Harsha Sanjay Siroya	28,000	19992000
51	Usha Jhunjunwala	28,000	19992000
52	Srushti Raakeshh Surekaa	28,000	19992000
53	Kavita Berry	23,810	17000340
54	Amitkumar Kantilal Thakkar	21,000	14994000
55	Anuradha Multitrade Pvt Ltd	21,000	14994000
56	Mital Ratilal Shah	20,000	14280000
57	Varun Jitendra Shah	20,000	14280000
58	Karan Jitendra Shah	20,000	14280000
59	Supriya Vivek Agarwal	20,000	14280000
60	Ratilal Somchand Shah	15,000	10710000
61	Esha Jigar Shah	15,000	10710000
62	Goenka Sanjay	15,000	10710000
63	Ramavtar Goenka	15,000	10710000
64	Deesha Dinesh Kanabar	15,000	10710000
65	Abhay Agarwal	15,000	10710000
66	Vijay Devnani	15,000	10710000
67	Pawan Kumar Bansal	15,000	10710000
68	Bhaveen Ramesh Shah	15,000	10710000
69	Sanjay Kothari	15,000	10710000
70	ACS Capital Market Academy LLP	15,000	10710000
71	Chandrakant Sanghavi	15,000	10710000
72	Vivid Visions Trexim Pvt Ltd	14,000	9996000
73	Harit Exports Private Limited	14,000	9996000
74	Prabhudas Lilladhar Advisory Services Private Limited	14,000	9996000



75	Shiv Sehgal	14,000	9996000
76	Lavina Nahar	14,000	9996000
77	Sushila Makhija	14,000	9996000
78	Karishmma Advani	13,850	9888900
79	Bharti Anil Shah	12,500	8925000
80	Anil VasANJI Shah HUF	12,500	8925000
81	Javerben Lalji Shah	12,500	8925000
82	Jayant Lalji Shah HUF	12,500	8925000
83	Lalji Nanji Shah HUF	12,500	8925000
84	Lalji Nanji Shah	12,500	8925000
85	Shailvi Shailesh Shah	12,500	8925000
86	Yashvi Dinesh Shah	12,500	8925000
87	Avadh Rajeshkumar Pujara	10,500	7497000
88	Monika Ravikumar Thakkar	10,500	7497000
89	Dhananjay Shahi	10,000	7140000
90	Murari Lal Lashkery	10,000	7140000
91	Vasudev Mahirwan Hemrajani	10,000	7140000
92	Mazhar Hussain Arif	10,000	7140000
93	Yasir Juzer Varawala	10,000	7140000
94	Senthilkumar Vivitha	10,000	7140000
95	Anish Prajivan	10,000	7140000
96	Navkar Ventures	10,000	7140000
97	Ruhee Advani	9,700	6925800
98	Govindarajan Narayanaswamy	8,000	5712000
99	Nikulkumar Manubhai Thakkar	7,000	4998000
100	Thakarshi Keshavji Gada	7,000	4998000
101	Shailesh Sankalchand Sanghvi	7,000	4998000
102	Foram Parikh	7,000	4998000
103	Vinay Madnani	7,000	4998000
104	Sagar Gwallani	7,000	4998000
105	Pooja Chaudhri	7,000	4998000
106	Vinay Anand	7,000	4998000
107	Siddharth Goliya	7,000	4998000
108	Abhimanyu Bhalla	7,000	4998000
109	Ripudaman Datta	7,000	4998000
110	Tushar Narayan Raul	7,000	4998000
111	Virti Mulen Shah	7,000	4998000
112	Rajkumar Jain	7,000	4998000
113	Deepak Ramuka	7,000	4998000
114	Sona Enterprises	5,860	4184040
115	Shreeji Capital and Finance Limited	5,000	3570000



116	Laxman Ram Moorjani	5,000	3570000
117	A. Arthi	5,000	3570000
118	Duraiswamy Nandakumar	5,000	3570000
119	Arvind Singla	4,900	3498600
120	Kanaiyalal Khaneja	3,500	2499000
121	Monika Kanaiyalal Khaneja	3,500	2499000
122	Rahul K Khaneja	3,500	2499000
123	Somiya Rahul Khaneja	3,500	2499000
124	Prince Nahata	3,500	2499000
125	Hastimal Sancheti	3,500	2499000
126	Sheela Goenka	3,500	2499000
127	Mayank Arora	3,070	2191980
128	Ankit Heerachand Ranawat	2,800	1999200
129	Sanjay Ghanshyam Patel	2,800	1999200
130	Akhil Prakash Bafna	2,800	1999200
131	Manoj Suresh Jain	2,800	1999200
132	Priya Mehta	2,800	1999200
133	FG Glass Industries Pvt Ltd	700	499800
134	Ajay Raj Patkar	500	357000
135	Kalpana Patkar	500	357000
136	Alisha Patkar	200	142800
	<b>Total</b>	<b>56,05,742</b>	<b>4,00,24,99,788</b>

**i. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:**

The promoters, Directors and key managerial personnel of the Company do not intend to participate in the Preferential Issue.

**m. The proposed time within which the allotment shall be completed:**

The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.



- n. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	Ultimate Beneficial Owners ('UBO')	Maximum Amount / Up to (Rs.)	Pre-preferential allotment Shareholding %	Post-preferential allotment Shareholding % # @
1	Keemtee Financial Services Limited	Pawan Mallawat	40,02,54,120	0.6	1.14
2	Ovata Equity Strategies Master Fund	James Chen	29,37,19,608	-	0.80
3	Vanaja Sundar Iyer	NA	21,42,00,000	-	0.58
4	Sameer Shantilal Muttha	NA	21,42,00,000	-	0.58
5	Jitendra Rasiklal Sanghavi	NA	19,99,20,000	-	0.55
6	Ajay Upadhyaya	NA	14,99,40,000	-	0.41
7	Greyhound Enterprises Pvt Ltd	Ketankumar Shantikumar Mehta	14,28,00,000	-	0.39
8	Rasiklal P Sanghavi HUF	Rasiklal P Sanghavi	9,99,60,000	-	0.27
9	Narayana Trading & Investments	Siddharth Iyer and Shruthi Murali	7,14,00,000	-	0.19
10	Jayantibhai Virjibhai Babriya	NA	7,14,00,000	-	0.19
11	Sanket Ramesh Shah	NA	7,14,00,000	-	0.19
12	Rakesh Laroia	NA	7,14,00,000	-	0.19
13	Pavni Singla	NA	6,99,72,000	-	0.19
14	Vivek Ramvilas Agarwal	NA	5,99,76,000	-	0.16
15	Amit Heman Aidasani	NA	5,24,79,000	-	0.14
16	Veena Amit Aidasani	NA	5,24,79,000	-	0.14
17	Hardik Bharat Patel	NA	5,00,51,400	-	0.14
18	Gyanchand Mehta	NA	5,00,51,400	-	0.14
19	Blue Lotus Capital Multi Bagger Fund II	Harikrishnan Selvakumar	4,64,10,000	-	0.13



SURAJ

20	Vikasa India EIF I Fund	Mark Andrew Rankin, Dorsey Randall Buttram JR and Roshen Pujari	5,35,50,000	-	0.15
21	Absolute Returns Scheme	Ketan Thakkar	4,99,80,000	-	0.14
22	Vijay B Shah HUF	Vijay B Shah	4,99,80,000	-	0.14
23	Shridhar P Iyer	NA	4,99,80,000	-	0.14
24	Gautam Raj Shroff	NA	4,99,80,000	0.01	0.14
25	Keya Vimal Salot	NA	4,99,80,000	-	0.14
26	Saumik Ketankumar Doshi	NA	4,99,80,000	-	0.14
27	Paulomi Ketankumar Doshi	NA	4,99,80,000	-	0.14
28	Naresh Saraaf	NA	3,57,00,000	0.01	0.11
29	Narayan Chand Rathi	NA	3,57,00,000	-	0.10
30	Dilkush Textiles Pvt Ltd	Madhur Agrawal and Harsh Agrawal	3,57,00,000	-	0.10
31	Arun R. Sheth	NA	3,57,00,000	-	0.10
32	Mrinalini Sheth	NA	3,57,00,000	-	0.10
33	Umang Jhunjunwala	NA	2,99,88,000	-	0.08
34	Surabhi Jhunjunwala	NA	2,99,88,000	-	0.08
35	Kalpanaben Arvindkumar Mehta	NA	2,49,90,000	-	0.07
36	Shilpa Nareshbhai Mehta	NA	2,49,90,000	-	0.07
37	Hansaben Kanakkumar Mehta	NA	2,49,90,000	-	0.07
38	Bhagwanji Somchand Shah	NA	2,14,20,000	-	0.06
39	Haresh Somchand Shah	NA	2,14,20,000	-	0.06
40	Jitendra Somchand Shah	NA	2,14,20,000	-	0.06
41	Jigar Zaverchand Shah	NA	2,14,20,000	-	0.06
42	Muktaben Zaverchand Shah	NA	2,14,20,000	-	0.06
43	Binota Haresh Shah	NA	2,14,20,000	-	0.06
44	Bharti Jitendra Shah	NA	2,14,20,000	-	0.06
45	Harsh Bang	NA	2,14,20,000	-	0.06
46	Osiris Infotech Private Limited	NA	2,14,20,000	-	0.06
47	Paresh Setu	NA	2,14,20,000	-	0.06
48	Manish Dhoot	NA	2,14,20,000	-	0.06
49	Accufolio Risers LLP	NA	2,14,20,000	-	0.06
50	Harsha Sanjay Siroya	NA	1,99,92,000	-	0.05
51	Usha Jhunjunwala	NA	1,99,92,000	-	0.05
52	Srushti Raakeshh Surekaa	NA	1,99,92,000	-	0.05



53	Kavita Berry	NA	1,70,00,340	-	0.05
54	Amitkumar Kantilal Thakkar	NA	1,49,94,000	-	0.04
55	Anuradha Multitrade Pvt Ltd	NA	1,49,94,000	-	0.04
56	Mital Ratilal Shah	NA	1,42,80,000	-	0.04
57	Varun Jitendra Shah	NA	1,42,80,000	-	0.04
58	Karan Jitendra Shah	NA	1,42,80,000	-	0.04
59	Supriya Vivek Agarwal	NA	1,42,80,000	-	0.04
60	Ratilal Somchand Shah	NA	1,07,10,000	-	0.03
61	Esha Jigar Shah	NA	1,07,10,000	-	0.03
62	Goenka Sanjay	NA	1,07,10,000	-	0.03
63	Ramavtar Goenka	NA	1,07,10,000	-	0.03
64	Deesha Dinesh Kanabar	NA	1,07,10,000	-	0.03
65	Abhay Agarwal	NA	1,07,10,000	0.01	0.04
66	Vijay Devnani	NA	1,07,10,000	-	0.03
67	Pawan Kumar Bansal	NA	1,07,10,000	-	0.03
68	Bhaveen Ramesh Shah	NA	1,07,10,000	-	0.03
69	Sanjay Kothari	NA	1,07,10,000	-	0.03
70	ACS Capital Market Academy LLP	Kesvapillai Annamalai	1,07,10,000	-	0.03
71	Chandrakant Sanghavi	NA	1,07,10,000	-	0.03
72	Vivid Visions Trexim Pvt Ltd	Mayank Marda, Apurva Marda and Priaynk Marda	99,96,000	-	0.03
73	Harit Exports Private Limited	Mohit Ramgopal Agrawal, Atulya Mohit Agrawal and Meenakshi Mohit Agrawal	99,96,000	-	0.03
74	Prabhudas Lilladhar Advisory Services Private Limited	Amisha Niraj Vora	99,96,000	-	0.03
75	Shiv Sehgal	NA	99,96,000	-	0.03
76	Lavina Nahar	NA	99,96,000	-	0.03
77	Sushila Makhija	NA	99,96,000	-	0.03
78	Karishmma Advani	NA	98,88,900	-	0.03
79	Bharti Anil Shah	NA	89,25,000	-	0.02
80	Anil VasANJI Shah HUF	Anil VasANJI Shah	89,25,000	-	0.02
81	Javerben Lalji Shah	NA	89,25,000	-	0.02





82	Jayant Lalji Shah HUF	Jayant Lalji Shah	89,25,000	-	0.02
83	Lalji Nanji Shah HUF	Lalji Nanji Shah	89,25,000	-	0.02
84	Lalji Nanji Shah	NA	89,25,000	-	0.02
85	Shailvi Shailesh Shah	NA	89,25,000	-	0.02
86	Yashvi Dinesh Shah	NA	89,25,000	-	0.02
87	Avadh Rajeshkumar Pujara	NA	74,97,000	-	0.02
88	Monika Ravikumar Thakkar	NA	74,97,000	-	0.02
89	Dhananjay Shahi	NA	71,40,000	-	0.02
90	Murari Lal Lashkery	NA	71,40,000	0.02	0.03
91	Vasudev Mahirwan Hemrajani	NA	71,40,000	-	0.02
92	Mazhar Hussain Arif	NA	71,40,000	-	0.02
93	Yasir Juzer Varawala	NA	71,40,000	-	0.02
94	Senthilkumar Vivitha	NA	71,40,000	-	0.02
95	Anish Prajivan	NA	71,40,000	-	0.02
96	Navkar Ventures	NA	71,40,000	-	0.02
97	Ruhee Advani	NA	69,25,800	-	0.02
98	Govindarajan Narayanaswamy	NA	57,12,000	-	0.02
99	Nikulkumar Manubhai Thakkar	NA	49,98,000	-	0.01
100	Thakarshi Keshavji Gada	NA	49,98,000	-	0.01
101	Shailesh Sankalchand Sanghvi	NA	49,98,000	-	0.01
102	Foram Parikh	NA	49,98,000	-	0.01
103	Vinay Madnani	NA	49,98,000	-	0.01
104	Sagar Gwallani	NA	49,98,000	-	0.01
105	Pooja Chaudhri	NA	49,98,000	-	0.01
106	Vinay Anand	NA	49,98,000	-	0.01
107	Siddharth Goliya	NA	49,98,000	-	0.01
108	Abhimanyu Bhalla	NA	49,98,000	-	0.01
109	Ripudaman Datta	NA	49,98,000	0.004	0.02
110	Tushar Narayan Raul	NA	49,98,000	-	0.01
111	Virti Mulen Shah	NA	49,98,000	-	0.01
112	Rajkumar Jain	NA	49,98,000	0.00004	0.01
113	Deepak Ramuka	NA	49,98,000	-	0.01
114	Sona Enterprises	NA	41,84,040	-	0.01
115	Shreeji Capital and Finance Limited	Ravindra Mehta and Urvi Chitalia	35,70,000	-	0.01
116	Laxman Ram Moorjani	NA	35,70,000	-	0.01
117	A. Arthi	NA	35,70,000	-	0.01



118	Duraiswamy Nandakumar	NA	35,70,000	-	0.01
119	Arvind Singla	NA	34,98,600	-	0.01
120	Kanaiyalal Khaneja	NA	24,99,000	-	0.01
121	Monika Kanaiyalal Khaneja	NA	24,99,000	-	0.01
122	Rahul K Khaneja	NA	24,99,000	-	0.01
123	Somiya Rahul Khaneja	NA	24,99,000	-	0.01
124	Prince Nahata	NA	24,99,000	-	0.01
125	Hastimal Sancheti	NA	24,99,000	-	0.01
126	Sheela Goenka	NA	24,99,000	-	0.01
127	Mayank Arora	NA	21,91,980	0.00009	0.01
128	Ankit Heerachand Ranawat	NA	19,99,200	-	0.01
129	Sanjay Ghanshyam Patel	NA	19,99,200	-	0.01
130	Akhil Prakash Bafna	NA	19,99,200	-	0.01
131	Manoj Suresh Jain	NA	19,99,200	0.00001	0.01
132	Priya Mehta	NA	19,99,200	-	0.01
133	FG Glass Industries Pvt Ltd	Suhel Kachwala	4,99,800	-	0.001
134	Ajay Raj Patkar	NA	3,57,000	-	0.001
135	Kalpana Patkar	NA	3,57,000	-	0.001
136	Alisha Patkar	NA	1,42,800	-	0.0004
	<b>Total</b>		<b>4,00,24,99,788</b>		

# Assuming completion of the preferential allotment to Proposed Allottees (as set out in Resolution No. 1 and No. 2)

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

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

The Preferential Issue will not result into change in the control of the Company.

- p. **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 financial year viz. 2024-2025, no allotment on preferential basis have been made.

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



Not applicable as the Preferential Issue is proposed to be made for cash consideration.

**r. The pre issue and post issue shareholding pattern of the Company:**

The pre issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned hereinbelow:

Sr. No.	Category	Pre-Issue		Post Issue # @	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A.	Promoter and				
	Promoter Group Shareholders				
1	Indian				
a)	Individuals / HUF	3,17,49,800	71.57	3,17,49,800	61.89
b)	Bodies Corporate	15,00,000	3.38	15,00,000	2.92
c)	Others	-	-	-	-
	<b>Sub-total (A1)</b>	<b>3,32,49,800</b>	<b>74.95</b>	<b>3,32,49,800</b>	<b>64.82</b>
2	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	<b>Sub-total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Promoters and Promoters Group (A = A1 + A2)</b>	<b>3,32,49,800</b>	<b>74.95</b>	<b>3,32,49,800</b>	<b>64.82</b>
B.	Non-Promoter /				
	Public Shareholders				



Sr. No.	Category	Pre-Issue		Post Issue # @	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
1	Institutional Investors	16,64,484	3.75	22,85,856	4.46
2	Non-institution				
a)	Bodies corporate	32,51,702	7.33	43,15,982	8.41
b)	Directors and relatives	-		-	
c)	Indian public	54,41,507	12.27	1,06,91,597	20.84
d)	Others (including NRIs)	7,53,618	1.70	7,53,618	1.47
	<b>Total Non-Promoter / Public Shareholders (B)</b>	<b>1,11,11,311</b>	<b>25.05</b>	<b>1,80,47,053</b>	<b>35.18</b>
	<b>Grand Total (A+B)</b>	<b>4,43,61,111</b>	<b>100.00</b>	<b>5,12,96,853</b>	<b>100.00</b>

# Assuming completion of the preferential allotment to Proposed Allottees (as set out in Resolution No. 1 and No.2)

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

- s. **The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:**

Currently, the Proposed allottees who are holding equity shares in the Company are classified under the 'public shareholders' category.

- t. **Lock-in Period:**

The Equity Shares proposed to be issued to the Investors under the Preferential Issue shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.



**u. Listing:**

The Equity Shares proposed to be allotted to the Proposed Allottees under the Preferential Issue shall be listed and shall be admitted for trading on the main Board of Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited, subject to requisite approval from the Stock Exchange.

**v. Practicing Company Secretary's Certificate**

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued by M/s. Rathi & Associates, Practicing Company Secretaries, certifying, inter alia, that the Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate issued by M/s. Rathi & Associates, Practicing Company Secretaries is also hosted on the website of the Company at [www.surajestate.com](http://www.surajestate.com).

**w. Undertakings / Confirmations:**

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. None of the Promoters and/or Directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Company nor any of its Promoters and/or Directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
4. Each of proposed allottees has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of



price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 1 of the accompanying notice for the approval of the Members of the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**Item 2: Issuance of Warrants to persons forming part of the Private investors of the Company by way of preferential issue:**

The Company operates significantly through its wholly owned subsidiaries intends to raise funds from the proposed allottees by issuance of the Warrants for the following purpose:

1. Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in entities owning land;
2. Working Capital Requirements of the Company and its Subsidiaries and
3. General Corporate Purposes of the Company and its Subsidiaries.

Therefore, the Board, in its meeting held on August 19, 2024, has approved the proposal for issuance of the Warrants to the proposed allottees under the Preferential Issuer as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company and shall be on the terms and conditions, as mentioned below:

- a. Pursuant to Regulation 160(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only



in dematerialised form.

- b. In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be Friday, August 14, 2024.
- c. In accordance with the applicable provisions of the ICDR Regulations an amount of **Rs. 187.50/-** (Rupees One Hundred and Eight Seven and Paise Fifty Only) which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price shall be paid by the proposed allottees to the Company as upfront payment ("**Warrant Subscription Price**").
- d. The proposed allottee shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of **Rs. 562.50/-** (Rupees Five Hundred and Sixty Two and Paise Fifty) being 75% (seventy five per cent) of the Warrant Issue Price ("**Warrant Exercise Price**") in respect of each Warrant proposed to be converted by the proposed allottees.
- e. On receipt of such application from the proposed allottees, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the proposed allottees.
- f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the proposed allottees within the aforesaid period of 18 (eighteen) months, the entitlement of the proposed allottees to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the proposed allottees on such Warrants shall stand forfeited.
- g. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank pari passu with the then existing Equity Shares of the Company including entitlement to voting powers and dividend.
- h. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations, Securities and Exchange Board of India (Listing



Obligations and Disclosure Requirements) Regulations, 2018, as amended, ("**Listing Regulations**"), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities, as maybe applicable including the Securities and Exchange Board of India.

This resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42 and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations. The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

**a. Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on August 19, 2024, has approved the proposal for the creation, offer, issuance and allotment of up to 13,30,000 (Thirteen Lakhs Thirty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 5/- (Rupees Five Only) ("**Equity Share**") each ("**Warrants**") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 750/- (Rupees Seven Hundred and Fifty only) each, payable in cash ("**Warrant Issue Price**"), aggregating upto Rs. 99,75,00,000/- (Rupees Ninety-Nine Crore Seventy-Five Lakhs Only) ("**Issue Size**") in one or more tranches.

**b. The Objects of the issue:**

The Company operates significantly through its wholly owned subsidiaries intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects:

1. Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in entities owning land;
2. Working Capital Requirements of the Company and its Subsidiaries and
3. General Corporate Purposes of the Company and its Subsidiaries.





Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

(collectively referred to below as the “**Objects**”).

**c. Utilization of Issue Proceeds**

Given that the funds to be received against Warrants conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Total estimated amount to be utilised for each of the Objects (Rs. In Crores)</b>	<b>Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds</b>
1.	Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in entities owning land	25.00	within 12 to 18 months
2.	Working Capital Requirements of the Company and its Subsidiaries	50.00	within 12 to 18 months
3.	General Corporate Purposes of the Company and its Subsidiaries	24.75	within 12 to 18 months
	<b>Total</b>	<b>99.75</b>	

\*Considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized



for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 (Twelve) to 18 (Eighteen) months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Management Committee of the Board of Directors of the Company, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Management Committee of the Board of Directors of the Company, in accordance with applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Management Committee of the Board of Directors of the Company, subject to compliance with applicable laws.

**d. Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Management Committee of the Board of Directors of the Company from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds (including Liquid, Overnight, Ultra Short Term, Gilt, Low Duration and Arbitrage Funds), deposits in scheduled commercial banks, securities issued



by government of India or any other investments as permitted under applicable laws.

**e. Monitoring of utilisation of funds**

- i. Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Care Ratings Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").
- ii. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

**f. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:**

The Company propose to issue in one or more tranches up to 13,30,000 (Thirteen Lakhs Thirty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 5/- (Indian Rupees Five Only) ("**Equity Share**") each ("**Warrants**") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 750/- (Rupees Seven Hundred and Fifty Only) each payable in cash ("**Warrant Issue Price**"), in one or more tranches which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations for an aggregate consideration of up to Rs. 99,75,00,000/- (Rupees Ninety Nine crore Seventy Five Lakhs Only) ("**Issue Size**").

**g. Basis on which the price has been arrived at along with report of the registered valuer:**



i. In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 750/- respectively, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- d. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 460.92/- (Rupees Four Hundred and Sixty Point Ninety-Two Only) per equity share;
- e. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 714/- (Rupees Seven Hundred and Fourteen Only) per equity share.
- f. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

ii. Since the Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**h. Name and address of valuer who performed valuation:**

Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.

**i. The price or price band at/within which the allotment is proposed:**



As stated in clause f. above, the Warrants are proposed to be issued at an issue price of Rs. 750/- (Rupees Seven Hundred and Fifty Only) per Warrant.



**j. Relevant Date with reference to which the price has been arrived at:**

The '**Relevant Date**' for the purpose of determination of the floor price for issue of the Warrants under the Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Wednesday, August 14, 2024 ("**Relevant Date**"), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra-ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Preferential Issue.

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

The equity shares are proposed to be issued and allotted to private investors comprising of

(a) Individuals, (b) Hindu Undivided Family, (c) Body Corporate, and (d) an Alternative Investment Fund, who shall hold the equity shares in the Company under the 'public shareholders' category.

The Warrants shall be issued and allotted to the Proposed allottees as detailed herein below:

Sr. No.	Name of the Proposed allottees	Maximum Nos. of Warrants to be allotted	Maximum Amount Upto (Rs.)
1	Ramesh Sawalram Saraogi	13,30,000	99,75,00,000
	<b>Total</b>	13,30,000	99,75,00,000

**l. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:**

The Promoter, Directors or Key Managerial Personnel does not intent to participate in the Preferential Issue.

**m. The proposed time within which the allotment shall be completed:**

The Warrants shall be allotted by the Company to the proposed allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Warrants to proposed allottees is pending on



account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

- n. **The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Sr. No.	Name of the Proposed allottees	Ultimate Beneficial Owners ('UBO')	Maximum Amount / Upto (Rs.)	Pre-preferential allotment Shareholding %	Post-preferential allotment Shareholding % # @
1.	Ramesh Sawalram Saraogi	NA	99,75,00,000	Nil	3
<b>Total</b>			<b>99,75,00,000</b>		

# Assuming completion of the preferential allotment to Proposed allottees (as set out in Resolution No. 1) and Proposed allottees (as set out in Resolution No. 2).

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

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

The Preferential Issue will not result into change in the control of the Company.

- p. **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 financial year viz. 2024-2025, no allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

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



Not applicable as the Preferential Issue is proposed to be made for cash consideration.

**r. The pre issue and post issue shareholding pattern of the Company:**

The pre issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned herein below:

Sr. No.	Category	Pre-Issue		Post Issue # @		
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding	
A.	<b>Promoter and Promoter Shareholders Group</b>					
	1	Indian				
	a)	Individuals / HUF	3,17,49,800	71.57	3,17,49,800	61.89
	b)	Bodies Corporate	15,00,000	3.38	15,00,000	2.92
	c)	Others	-	-	-	-
		<b>Sub-total (A1)</b>	<b>3,32,49,800</b>	<b>74.95</b>	<b>3,32,49,800</b>	<b>64.82</b>
2	Foreign	-	-	-	-	
	a)	Bodies Corporate	-	-	-	-
		<b>Sub-total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>Total Promoters and Promoters Group (A = A1 + A2)</b>	<b>3,32,49,800</b>	<b>74.95</b>	<b>3,32,49,800</b>	<b>64.82</b>
B.	<b>Non-Promoter / Public Shareholders</b>					





Sr. No.	Category	Pre-Issue		Post Issue # @	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
1	Institutional Investors	16,64,484	3.75	22,85,856	4.46
2	Non-institution				
a)	Bodies corporate	32,51,702	7.33	43,15,982	8.41
b)	Directors and relatives	-		-	
c)	Indian public	54,41,507	12.27	1,06,91,597	20.84
d)	Others (including NRIs)	7,53,618	1.70	7,53,618	1.47
	<b>Total Non-Promoter / Public Shareholders (B)</b>	<b>1,11,11,311</b>	<b>25.05</b>	<b>1,80,47,053</b>	<b>35.18</b>
	<b>Grand Total (A+B)</b>	<b>4,43,61,111</b>	<b>100.00</b>	<b>5,12,96,853</b>	<b>100.00</b>

# Assuming completion of the preferential allotment to Proposed allottees (as set out in Resolution No. 1) and Proposed allottees (as set out in Resolution No. 2).

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

**s. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:**

As mentioned above, the Proposed Allottees are not forming part of Promoters and Promoter Group of the Company

**t. Lock-in Period:**

The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations.



**u. Listing:**

Post conversion of Warrants into Equity Shares to be allotted to the proposed allottees under the Preferential Issue shall be listed and shall be admitted for trading on the main Board of Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited, subject to requisite approval from the Stock Exchange.

**v. Practicing Company Secretary's Certificate**

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued by M/s. Rathi & Associates, Practicing Company Secretaries, certifying, inter alia, that the Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate dated by M/s. Rathi & Associate, Practicing Company Secretaries is also hosted on the website of the Company at [www.surajestate.com](http://www.surajestate.com).

**w. Undertakings / Confirmations:**

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
4. Each of proposed allottees has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it



is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Warrants on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at Item No. 2 of the accompanying notice for the approval of the Members of the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Place: Mumbai

Date: August 19, 2024

By Order of the Board of Directors

For **Suraj Estate Developers Limited**

**Registered Office:**

301, 3<sup>rd</sup> Floor, Aman Chambers, Veer Savarkar Marg, Opp. Bengal Chemicals, Prabhadevi, Mumbai - 400025

**CIN: U99999MH1986PLC040873**

**Tel: +91 22 4015 4746, +91 22 401544764**

**Website: [www.surajestate.com](http://www.surajestate.com)**

**E-mail: [suraj@surajestate.com](mailto:suraj@surajestate.com)**

**Sd/-**

**Shivil Kapoor**

**Company Secretary and Compliance Officer**

ICSI Membership No. F11865