

Date: 10.02.2025

To,
BSE Limited (BSE)
Corporate Relationship Department,
P.J. Towers, Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 512493

Dear Sir/Mam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Allotment of 27,00,000 Convertible Warrants at issue price of Rs. 131/- each total amounting to ₹ 35.37 crore on a preferential basis.

Dear Sir/Madam,

The Board of Directors of the Company has approved the allotment of 27,00,000 (Twenty-Seven Lakhs) Warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each, to Promoters and Non-Promoters, at a price of Rs. 131/- (Rupees One Hundred and Thirty-One) per Warrant [including a premium of Rs. 121/- (Rupees One Hundred and Twenty-One) per Warrant] each payable in cash ("Warrants Issue Price"), aggregating up to Rs. 35,37,00,000/- (Rupees Thirty-Five Crore Thirty-Seven Lacs), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until the expiry of 18 (Eighteen) months, on preferential basis by way of private placement. The Company has received an upfront amount of Rs. 8,84,25,000/- (Rupees Eight Crore Eighty-Four Lacs and Twenty-Five Thousand Only), i.e. 25% of the issue price. (i.e. consideration of Rs. 32.75/- per Warrant).

Each Warrant, upon exercise, will be convertible into one fully paid-up equity share of face value Rs. 10/- each of the Company, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The company received in-principal approval from the Stock Exchange i.e., BSE Limited for issue of the aforesaid Warrants on a Preferential Basis on January 28, 2025.

The disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, regarding the issue of warrants on a preferential basis is enclosed as **Annexure: 1**. The Meeting of Board of Directors started at 06.30 pm and concluded at 07:00 pm.

We request you to take the same on record.

For Garnet International Limited

Ramakant Gaggar
(Managing Director)
DIN: 01019838

Annexure: 1

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given below:

Sr. No	Particulars	Description
1.	Type of securities issued	Convertible Warrants
2.	Type of issuance	Preferential allotment, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 27,00,000 warrants convertible into equivalent number of Equity shares of face value of ₹ 10/- each of the company at an Issue Price of Rs. 131/- each (Including Premium of Rs. 121/- each).
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
	a) Name of Investors and their corresponding subscription of No. of Shares	As per list attached in Annexure – 1A .
	b) Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<p>The details of the shareholding of the allottees in the Company prior to and after the Preferential allotment of warrants has been mentioned in the Annexure – 1A.</p> <p>The Company has received ₹ 8,84,25,000/- (Rupees Eight Crore Eighty-Four Lacs and Twenty-Five Thousand Only)) towards subscription of 27,00,000 Convertible Warrants (i.e. the 25% of the total issue price towards subscription of the warrants) from the allottees.</p> <p>[Subscription Price of Rs. 32.75/- per warrant entitling the holders of the warrants, to exercise an option to subscribe to 27,00,000 Equity Shares of the Company having a face value of ₹ 10/- (Rupees Ten Only) each, at an exercise price of Rs. 98.25/- (Issue price being Rs. 131/- per equity share)]</p> <p>The Issue Price of the warrants is ₹ 131/- per warrant determined as per the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>The number of investors is 31 (Thirty-One).</p>
	c) In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	<p>Each Warrant is convertible into One (1) equity share of ₹ 10 each at a premium of ₹ 121 per equity shares each fully paid up.</p> <p>The conversion can be exercised at any time within a period of 18 months from the date of allotment i.e. February 10, 2025, by</p>

		<p>making remaining payment of 75% of the total issue price, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>The last and the final date of conversion of warrants shall be August 09, 2026, (i.e. shall be converted within 18 months from the date of allotment of warrants). All the outstanding warrants in respect of which the holder has not exercised his/ her option, shall lapse by August 10, 2026.</p> <p>The Warrants 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, demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ reclassification of equity shares or such other similar events or circumstances requiring adjustments.</p>
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Annexure: 1A
List of Allottees for Convertible Warrants

S. No	Name of allottees	Category of allottees	No. of Convertible Warrants allotted	Pre-Issue Shareholding		Post Preferential issue Shareholding*	
				Shares	%	Shares	%
1	Choice Strategic Advisors LLP	Non-Promoter	450000	-	-	450000	2.018
2	YBRA Ventures LLP	Non-Promoter	160000	-	-	160000	0.7164
3	Sunita Agarwal	Non-Promoter	100000	-	-	100000	0.4477
4	Shree Ram India Gums Ltd	Non-Promoter	80000	-	-	80000	0.3582
5	G K Tobacco Industries Pvt. Ltd	Non-Promoter	80000	-	-	80000	0.3582
6	Gopichand Gupta	Non-Promoter	80000	-	-	80000	0.3582
7	Pushpa Devi Gupta	Non-Promoter	80000	-	-	80000	0.3582
8	Adishakti Steels	Non-Promoter	80000	-	-	80000	0.3582
9	Sunil Kumar Kedia	Non-Promoter	80000	-	-	80000	0.3582
10	Sheetal Agarwal	Non-Promoter	80000	-	-	80000	0.3582
11	Ankit Modi	Non-Promoter	80000	-	-	80000	0.3582
12	Aditi Agarwal	Non-Promoter	80000	-	-	80000	0.3582
13	Arth Bansal	Non-Promoter	75000	-	-	75000	0.3358
14	Kanishq Bansal	Non-Promoter	75000	-	-	75000	0.3358
15	Pranav S. Kanwar	Non-Promoter	50000	540	0.0028	50540	0.2263
16	Krish Kanwar	Non-Promoter	50000	-	-	50000	0.2239
17	Rajbala	Non-Promoter	50000	-	-	50000	0.2239
18	Ronak Pujari	Non-Promoter	50000	-	-	50000	0.2239
19	Suresh Zunzunwala	Non-Promoter	40000	-	-	40000	0.1791
20	Sameer Agarwal	Non-Promoter	40000	-	-	40000	0.1791
21	Puran Mal Agarwal	Non-Promoter	40000	-	-	40000	0.1791
22	Shubham Agarwal	Non-Promoter	40000	-	-	40000	0.1791
23	Vidhi Sheetal Murarka	Non-Promoter	40000	-	-	40000	0.1791
24	Barkha Tibrewal	Non-Promoter	40000	-	-	40000	0.1791

25	Accufolio Risers LLP	Non-Promoter	40000	-	-	40000	0.1791
26	SKAEL Enterprise Pvt. Ltd	Non-Promoter	40000	-	-	40000	0.1791
27	Gita Devi Bhutra	Non-Promoter	30000	-	-	30000	0.1343
28	Saloni Ramratan Chirania	Non-Promoter	20000	-	-	20000	0.0895
29	Nandkishore Sharma	Non-Promoter	20000	4132	0.0210	24132	0.1080
30	GVS Chemical Pvt. Ltd.	Promoter Group	300000	-	-	300000	1.3432
31	Mangal Savitri Bizcon Pvt. Ltd.	Promoter Group	230000	362	0.0018	230362	1.0314
TOTAL WARRANTS			2700000	5034		2705034	

**Post preferential issue shareholding is on fully diluted basis with the assumption that all the convertible warrants will be converted into equity shares.*