



RAMCHANDRA LEASING & FINANCE LIMITED

Draft Letter to shareholders of the company

To
The Shareholders of Ramchandra Leasing & Finance Ltd

Subject: - Corrigendum to the notice of EGM held on December 23, 2024.

Ref:- Preferential Issue of upto 30,000,000 Equity Shares of ₹ 1/- each at an Issue Price of ₹ 2.26/- per shares (including premium of ₹ 1.26 per shares) aggregating to ₹ 6,78,00,000 /- vide Special Resolution passed at the Extra Ordinary General Meeting held on December 23, 2024

Dear Shareholders,

We would like to inform you that BSE Limited ("BSE"), directed the Company to make additional disclosures in the notice of EGM. In view of the same, the enclosed is the corrigendum copy.

In case, any shareholders who have voted on the said Special Resolution passed at the EGM held on December 23, 2024, and have any comments as regards the corrigendum, you are requested to inform to the company through e-mail at rlandfl@gmail.com 72 hours from the date of this e-mail.

We attach herewith the Notice of EGM held on December 23, 2024.

Thanking you,

Yours faithfully

For, Ramchandra Leasing & Finance Ltd

Pradeep Saremal Jain
Whole Time Director
Date: January 10, 2025

Encl.:

- 1) Notice of Extra Ordinary General Meeting held on December 23, 2024.
- 2) Corrigendum dated January 10, 2025



Corrigendum to notice of Extraordinary General Meeting (EGM) to be held on December 23, 2024

Ramchandra Leasing & Finance Limited ("the company") EGM Notice dated November 29, 2024, for an increase in authorized share capital and preferential issue to promoters.

The said Notice has already been circulated to all the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules made thereunder.

This corrigendum is being issued to amend the Practicing Company Secretary (PCS) certification and disclosures specified below. The Company is therefore amending the said Notice to the extent mentioned in this Corrigendum. Also, there are no other changes except those provided in this corrigendum

In this regard, please note the following amendments to the Notice:

In the explanatory statement, the following shall be read as under:

1. Point no 3 (Pg no. 18). Intention of promoters/directors/ key management persons to subscribe to the offer:

To meet the objects of the issue, allottees have shown their interest to subscribe to the entire, issue of preferential allotment basis at offer price of Rs. 2.26/-each. Currently, Mr. Akhil Mittal and Ms. Pratika Sharma are non-promoter. They will be classified as Promoter" post completion of open offer / preferential allotment of Equity shares.

Except as specified above, none of the other promoters / existing promoters/promoter group/ directors/ key management persons are subscribers to the preferential offer.

2. Point no 4 (Pg no. 18) Relevant date:

The 'Relevant Date' is 22nd Day of November 2024 for the purpose of determining the issue price is Rs. 2.26/-, being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed issue.)

3. Point no 5 (Pg no. 19) - Pricing of the issue

The equity shares are listed on BSE Limited and the equity shares are frequently traded in accordance with the SEBI ICDR Regulations. Accordingly, in terms of Regulation 164(1) of SEBI ICDR Regulations, the price at which equity shares will be allotted shall not be less than higher of the following:

(a) Volume weighted average price of the equity shares of the company quoted on the Stock Exchange, during the 90 trading days preceding the Relevant Date is Rs. 1.92 per equity share; or

(b) Volume weighted average price of the equity shares of the company quoted on the Stock Exchange, during the 10 trading days preceding the Relevant Date is Rs. 1.96 per equity share.

Valuation Report

Regulation 166A (1) of SEBI ICDR Regulation, inter alia, states "Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price".



RAMCHANDRA LEASING & FINANCE LIMITED

The company has obtained a Valuation report dated November 29, 2024 from Mr. CS Shreyansh M Jain Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, an Independent Registered valuer. As per the said report, the floor price is Rs. 1.96/-. The valuation report is available at Company website link at <https://www.ramchandrafinance.in/>

Hence, based on the above, the Board of the Directors of the Company had decided the issue price of equity share preferential basis shall be at Rs. 2.26/- each.

4. Point no 10 (Pg no. 20) - PCS CERTIFICATE

A Certificate from *N S & Associates*, Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018 is placed on the website of the Company and will be available for inspection at the registered office of the company. This certificate is placed on the website of the Company at the following link <https://www.ramchandrafinance.in/>

The Corrigendum will be available on the website of the Company being communicated to BSE Limited where the shares of the Company are listed.

Place: Vadodara

Date: January 10, 2025

For Ramchandra Leasing & Finance Ltd

Pradeep Saremal Jain
Whole Time Director
DIN: 03363790