



January 28, 2025

To
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code – 544170

Dear Sir/Madam,

Subject: Corrigendum to the Notice of the Extra-Ordinary General Meeting.

The Company had informed the Stock Exchange regarding the Extra-Ordinary General Meeting (“EGM”) of the Shareholders of Sai Swami Metals and Alloys Limited which is being convened on Saturday, February 01, 2025, at 04:00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (OAVM).

The Notice of EGM dated January 08, 2025 was dispatched to the Shareholders of the Company on January 08, 2025, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, respectively.

This is to inform you that a Corrigendum to the EGM Notice has been issued to the Shareholders of the Company on January 28, 2025 (“Corrigendum”) to give notice to provide additional details as mentioned herein. The Corrigendum shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.

A copy of the Corrigendum is enclosed herewith for your reference and records.

Thanking you,

Yours sincerely,

For SAI SWAMI METALS AND ALLOYS LIMITED

NIPUN ANANTLAL BHAGAT
Chairman Cum Managing Director
DIN: 00065495
Encl. As Above



CORRIGENDUM / ADDENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting (EGM) of the Shareholders of SAI SWAMI METALS AND ALLOYS LIMITED will be held on Saturday, February 01, 2025, at 04:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means (OAVM). The Notice of the EGM dated January 08, 2025 ("EGM Notice") was dispatched to the Shareholders of the Company on January 08, 2025, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, respectively. We draw the attention of all the members of the Company towards the said EGM Notice.

Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice. This Corrigendum is being issued to give notice to provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Item No.2

We draw the attention of all the members of the Company that the board of directors inserted one additional table as disclosure in the explanatory statement vide point number xi - **Post Issue % of shares that may be held by proposed allottees and revised the price calculation in Valuation Report and disclosure of the same has been mentioned vide point number vii. Along with that you may refer to the Revised Valuation Report through the given link https://drive.google.com/file/d/14X-wydnZ4QbN7qoLzoDtlp_n_c731t8J/view?usp=drive_link.** The Revised Resolution for this issue and revised explanatory statement are mentioned below:

SPECIAL BUSINESS

2. TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT OF UPTO 66,40,000 FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY IN ONE OR MORE TRANCHES BY WAY OF PREFERENTIAL BASIS:

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the "Stock Exchange") on which the equity shares of the Company having face value of Re. 10 each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board of Directors of the company to create, issue, offer and allot upto 66,40,000 Fully Convertible Equity Warrants at issue price of Rs 55.50 (Rounded Off) per Convertible Equity Warrant including premium of Rs. 45.50/- per Convertible Equity Warrant aggregating upto Rs 36,85,20,000 /- (Thirty Six Crore Eighty-Five Lakhs and Twenty Thousand only) or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, convertible into equivalent number of fully paid up equity share of the company of face value of Re. 10/- (Rupees Ten Only) at an option of the proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants to specified investors, on a preferential basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board, to the following persons ("Proposed Allottees Promoters and Non-Promoter/Public) as detailed below:

Sr. No.	Name of Proposed Allottee	No. of Equity Warrant proposed to be issued	Category
1.	Nipun Anantlal Bhagat	26,40,000	Promoter and promoter Group -



			Non-Institutional - Resident Individual
2.	Kunjit Maheshbhai Patel	15,80,000	Public - Non -Institutional - Resident Individual
3.	Nayanaben Chandubhai Thakor	10,00,000	Public - Non -Institutional - Resident Individual
4.	Amit Punamchand Parmar	30,000	Public - Non -Institutional - Resident Individual
5.	Rupesh Kumar Mittal	24,000	Public - Non -Institutional - Resident Individual
6.	Roopyaa Tradebizz Limited	70,000	Public - Non -Institutional - Body corporate
7.	Solanki Mitesh Milanbhai	25,000	Public - Non -Institutional - Resident Individual
8.	Jitendra P Mamtani	27,000	Public - Non -Institutional - Resident Individual
9.	Jitesh Joitaram Patel	24,000	Public - Non -Institutional - Resident Individual
10.	Twinkle Dubey	10,000	Public - Non -Institutional - Resident Individual
11.	Gayatri Yadav	10,000	Public - Non -Institutional - Resident Individual
12.	Anant Singhvi	150000	Public - Non -Institutional - Resident Individual
13.	Rajendra Singhvi	135000	Public - Non -Institutional - Resident Individual
14.	Vandana Singhvi	130000	Public - Non -Institutional - Resident Individual
15.	Pradeep Kumar Daga	145000	Public - Non -Institutional - Resident Individual
16.	Manak Raj Daga	140000	Public - Non -Institutional - Resident Individual
17.	Nitin Suresh	50000	Public - Non -Institutional - Resident Individual
18.	Abhilash Gangrade	75000	Public - Non -Institutional - Resident Individual
19.	Lunkaran Jain	125000	Public - Non -Institutional - Resident Individual
20.	Suresh Kumar C	50000	Public - Non -Institutional - Resident Individual
21.	Mithalal B	100000	Public - Non -Institutional - Resident Individual
22.	Aadityakaran M	100000	Public - Non -Institutional - Resident Individual
	TOTAL	66,40,000	

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares/ warrant is Thursday, 02 January, 2025 ("Relevant Date") being the date 30 days prior to the date on which this resolution shall be considered to be passed.

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



- a) Each Warrant held by the proposed allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Re. 10/- (Rupees Ten Only). The Equity 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 exercised 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.
- b) The proposed Equity Warrant allottees shall, on the date of allotment of Equity Warrants, pay an amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee on the exercise of option of conversion of the warrant(s).
- c) The Proposed Allottee shall pay the consideration of Equity Warrants convertible into equity shares to the company from its respective bank account and in case of joint holders the consideration shall be paid from the bank account of person whose name appears first in the application.
- d) The Equity Warrants proposed to be allotted and the Equity Shares proposed to be allotted pursuant to the conversion of these Equity Warrants shall be under lock in for such period as may be prescribed under SEBI ICDR Regulations.
- e) The Convertible Equity Warrants so allotted 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.
- f) The Convertible Equity Warrants shall be allotted to the proposed allottee within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Convertible Equity Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- g) The Convertible Equity Warrant holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Equity Warrants on the payment of the specified consideration against each warrant.
- h) In the event the Equity Warrant Holder(s) do not exercise Equity Warrants within the Equity Warrant Exercise Period (i.e 18 months from the date of allotment of Equity Warrants), the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- i) The issue of Equity shares on account of exercise option by proposed allottee shall rank pari passu with the existing paid-up equity shares of the company.
- j) The issue of Equity Warrants as well as Equity Shares arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- k) The Equity Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants.
- l) The price determined above and the number of Equity Shares to be allotted on exercise of the Equity Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- m) The Equity Shares arising from the exercise of the Equity Warrants will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the company, be and are 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, 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 (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith



and incidental thereto as the Board in its absolute discretion shall deem fit 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 convertible into equity shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, 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 any Board of Directors of the company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution”

Date: 28-01-2025

Place: Daskroi

**By order of the Board,
SAI SWAMI METALS AND ALLOYS LIMITED**

**Sd/-
NIPUN ANANTLAL BHAGAT
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 00065495**



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

As required by Section 102 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.2 of the accompanying Notice:

ITEM 2. TO ISSUE AND ALLOTMENT OF UPTO 66,40,000 FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY IN ONE OR MORE TRANCHEs BY WAY OF PREFERENTIAL BASIS.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of 66,40,000 Convertible Equity Warrants by way of preferential basis to allottees ("Proposed Allottees") at an issue price of Rs. 55.50/- (Rounded Off) per warrant ("Issue Price") or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date.
2. The current holding of Proposed Allottees in the Paid-up equity share capital of the Company is as follows:

Sr. No.	Name of Proposed Allottee	Category	No. of Equity Shares already Held	% of equity shares held by proposed allottee	Ultimate Beneficial Owner
1.	Nipun Anantlal Bhagat	Promoter and Promoter Group - Non-Institutional - Resident Individual	41,12,810	62%	Not Applicable
2.	Kunjit Maheshbhai Patel	Public - Non - Institutional - Resident Individual	NIL	-	Not Applicable
3.	Nayanaben Chandubhai Thakor	Public - Non - Institutional - Resident Individual	NIL	-	Not Applicable
4.	Amit Punamchand Parmar	Public - Non - Institutional - Resident Individual	NIL	-	Not Applicable
5.	Rupesh Kumar Mittal	Public - Non - Institutional - Resident Individual	NIL	-	Not Applicable
6.	Roopyaa Tradebizz Limited	Public - Non - Institutional - Body corporate	NIL	-	Kunjit Maheshbhai Patel Devang Vasantbhai Dhanani Devangiben P Upadhyay



						Maheshbhai Apabhai Patel Amit Gautambhai Upadhyay Paragi Piyush Mekhia Kushang Surendrakumar Thakkar Kanaiyalal Harishankar Mehta
7.	Solanki Mitesh Milanbhai	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
8.	Jitendra P Mamtani	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
9.	Jitesh Joitaram Patel	Public - Non Institutional Resident Individual	--	NIL	-	Not Applicable
10.	Twinkle Dubey	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
11.	Gayatri Yadav	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
12.	Anant Singhvi	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
13.	Rajendra Singhvi	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
14.	Vandana Singhvi	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
15.	Pradeep Kumar Daga	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
16.	Manak Raj Daga	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
17.	Nitin Suresh	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
18.	Abhilash Gangrade	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
19.	Lunkaran Jain	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable
20.	Suresh Kumar C	Public - Non Institutional Resident Individual	-	NIL	-	Not Applicable



21.	Mithalal B	Public - Non - Institutional - Resident Individual	NIL	-	Not Applicable
22.	Aadityakaran M	Public - Non - Institutional - Resident Individual	NIL	-	Not Applicable

Note: The current holding of proposed allottees disclosed above is based on the Benpos as on 03rd January, 2025.

*Equity Shares are mentioned of promoters after considering the Face Value of Rs. 10 per share pursuant to Sub-Division/Split of Shares.

The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

The Company has obtained the Permanent Account Numbers of the proposed allottees. In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act 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 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

i) Particulars of the Preferential Issue including date of passing of Board resolution:

The Board of Directors at their meeting held on Saturday, 04th January, 2025, subject to the approval of the Members in the EGM and such other approvals as may be required, approved the issuance of upto 66,40,000 Convertible Equity Warrants at issue price of Rs. 55.50/- per Equity Warrant, aggregating upto Rs 36,85,20,000/- (Thirty-Six Crore Eighty-Five Lakhs and Twenty-Thousand only) or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations for cash consideration to a selected group of persons on a preferential basis.

ii) Kinds of securities offered and the price at which security is being offered and the aggregate amount proposed to be raised:

Upto 66,40,000 Convertible Equity Warrants at an issue price of Rs 55.50/- (Rounded Off) per Equity Warrant, upto Rs 36,85,20,000/- (Thirty-Six Crore Eighty- Five Lakhs and Twenty Thousand only).

iii) Objects of the Preferential Issue:

The proceeds of the Preferential Issue will be utilized for the below mentioned purposes (not necessarily in the same order):

- i. To fund long term capital requirements for Explore new opportunities;
- ii. To meet working capital requirement and;
- iii. To meet General Corporate Purpose.

iv) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made under the category of Promoters and Non-Promoters/ Public on Preferential basis

v) Maximum number of specified securities to be issued:

66,40,000 Convertible Equity Warrants.

vi) Relevant Date:



In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is Thursday, January 02, 2025, being the date 30 days prior to the date of remote e-voting.

vii) Basis on which the price has been arrived at and justification for the price (including premium, if any):

The equity shares of the company are listed on stock exchange (BSE Limited) and are frequently traded in accordance with regulation 164 of the ICDR Regulations and BSE being the Stock Exchange with highest trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The floor price of Rs. 55.50/- (Rounded Off) is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of Equity Shares and it is higher of the following:

- a. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 55.31/- per share (We considered 55.50 as rounded off).
- b. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 46.79/- per share
- c. The price determined by the valuation report dated January 04, 2025 issued by CS Abhishek Chhajed, Registered Valuer (IBBI Registration No. IBBI/RV/03/2020/13674): Rs. 55.50/- per share (Rounded Off).

The Board proposes to issue the warrant at a price of Rs. 55.50/- (Rounded Off) per warrant, which is not less than the above floor price determined in accordance with SEBI ICDR Regulations. The Board found it justified considering current scenario of the Company etc.

The Link of Revised valuation reports link is https://drive.google.com/file/d/14X-wydnZ4QbN7qoLzoDtlp_n_c731t8J/view?usp=drive_link.

viii) The intent of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Promoters of the issuer intends to subscribe to the Offer. Further as on the date of this notice the promoters or directors intent to contribute for the furtherance of the objects. Mr. Nipun Anantlal Bhagat (promoter) is going to subscribe the offer and consideration will provided by him in cash.

ix) Pre and Post Preferential issue Shareholding pattern of the Company:

The Equity Warrants are proposed to be allotted to the Promoters and Non-promoters. Details of shareholding of the Promoters and Non-promoters in the Company, prior to and after the proposed Preferential Issue, are as under:

Category of Investor	Pre-Issue Equity Shares		Post Issue Equity Shares	
	Total No. of Shares	% Of Total Shares	Total No. of Shares	% of Total Shares
Promoters and Promoter Group Holding				
Indian Promoters/Promoter Group				
Individuals / HUF	4112820	62.15%	6752820	50.94%
Bodies Corporate	-	-	-	-
Sub Total	4112820	62.15%	6752820	50.94%
Foreign Promoters/Promoter Group	-	-	-	-



Total Shareholding of Promoter and Promoter Group	4112820	62.15%	6752820	50.94%
Non-Promoters shareholding				
Institutions	-	-	-	-
Mutual Funds	-	-	-	-
Banks / FI	-	-	-	-
Insurance Companies	-	-	-	-
FIs	-	-	-	-
Sub Total	0	0	0	0
Non- Institutions				
Bodies Corporate	12000	0.18%	82000	0.62%
Resident Indian	2312890	34.95%	6242890	47.09%
Overseas	-	-	-	-
Resident Individuals	-	-	-	-
Resident Ordinary	-	-	-	-
HUF/APOS	146000	2.21%	146000	1.10%
Clearing Member	-	-	-	-
NRIs	34000	0.51%	34000	0.26%
Sub Total	2504890	37.85%	6504890	49.06%
Total Non-Promoters' Shareholding	2504890	37.85%	6504890	49.06%
GRAND TOTAL	6617710	100%	13257710	100%

Note:

- 1) The Pre-Issue Shareholding Pattern is based on Benpos as on Friday, 03rd January, 2025.
- 2) *The post-issue shareholding as shown above is calculated assuming full exercise of equity and warrants and consequent allotment of the equity shares of the Company
- 3) The post issue shareholding pattern, in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the 66,40,000 Equity Warrants which gets converts into Equity Shares. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intent to do so, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Warrants of the Company.

x) Time frame within which the Preferential Issue shall be completed:

As prescribed under the SEBI ICDR Regulations, 2018 the Equity Warrant convertible into equity shares shall be allotted by the Company within a period of 15 days from the date of passing of this Special Resolution, provided that where the allotment of the proposed Equity warrants convertible into equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

xi) The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue and Identity of the natural persons who are the ultimate



beneficial owners of the Equity Warrants proposed to be allotted and/or who ultimately control the proposed allottees,

Sr. No	Proposed Allottee	Category	Ultimate Beneficial Owners	No. of Warrants issued	*Post Preferential shares that may be held by proposed allottees	Post Issue % of shares that may be held by proposed allottees	Holding	
							Pre-Preferential	*Post-Preferential
1.	Nipun Anantlal Bhagat	Promoter and Promoter Group - Non-Institutional - Resident Individual	Not Applicable	26,40,000	67,52,810	50.93%	41,12,810	67,52,810
2.	Kunjit Maheshbhai Patel	Public - Non - Institutional - Resident Individual	Not Applicable	15,80,000	15,80,000	11.92%	0	15,80,000
3.	Nayanaben Chandubhai Thakor	Public - Non - Institutional - Resident Individual	Not Applicable	10,00,000	10,00,000	7.54%	0	10,00,000
4.	Amit Punamchand Parmar	Public - Non - Institutional - Resident Individual	Not Applicable	30,000	30,000	0.23%	0	30,000
5.	Rupesh Kumar Mittal	Public - Non - Institutional - Resident Individual	Not Applicable	24,000	24,000	0.18%	0	24,000
6.	Roopyaa Tradebizz Limited	Public - Non - Institutional - Body corporate	Kunjit Maheshbhai Patel Devang Vasantbhai Dhanani Devangiben P Upadhyay Maheshbhai Apabhai Patel	70,000	70,000	0.53%	0	70,000



			Amit Gautambhai Upadhyay					
			Paragi Piyush Mekhia					
			Kushang Surendrakuma r Thakkar					
			Kanaiyalal Harishankar Mehta					
7.	Solanki Mitesh Milanbhai	Public - Non - Institutiona l - Resident Individual	Not Applicable	25,000	25,000	0.19%	0	25,000
8.	Jitendra P Mamtani	Public - Non - Institutiona l - Resident Individual	Not Applicable	27,000	27,000	0.20%	0	27,000
9.	Jitesh Joitaram Patel	Public - Non - Institutiona l - Resident Individual	Not Applicable	24,000	24,000	0.18%	0	24,000
10.	Twinkle Dubey	Public - Non - Institutiona l - Resident Individual	Not Applicable	10,000	10,000	0.08%	0	10,000
11.	Gayatri Yadav	Public - Non - Institutiona l - Resident Individual	Not Applicable	10,000	10,000	0.08%	0	10,000
12.	Anant Singhvi	Public - Non - Institutiona l - Resident Individual	Not Applicable	150000	150000	1.13%	0	150000
13.	Rajendra Singhvi	Public - Non - Institutiona l - Resident Individual	Not Applicable	135000	135000	1.02%	0	135000
14.	Vandana Singhvi	Public - Non - Institutiona l - Resident Individual	Not Applicable	130000	130000	0.98%	0	130000
15.	Pradeep	Public -	Not Applicable	145000	145000	1.09%	0	145000



	Kumar Daga	Non - Institutional - Resident Individual						
16.	Manak Raj Daga	Public - Non - Institutional - Resident Individual	Not Applicable	140000	140000	1.06%	0	140000
17.	Nitin Suresh	Public - Non - Institutional - Resident Individual	Not Applicable	50000	50000	0.38%	0	50000
18.	Abhilash Gangrade	Public - Non - Institutional - Resident Individual	Not Applicable	75000	75000	0.57%	0	75000
19.	Lunkaran Jain	Public - Non - Institutional - Resident Individual	Not Applicable	125000	125000	0.94%	0	125000
20.	Suresh Kumar C	Public - Non - Institutional - Resident Individual	Not Applicable	50000	50000	0.38%	0	50000
21.	Mithalal B	Public - Non - Institutional - Resident Individual	Not Applicable	100000	100000	0.75%	0	100000
22.	Aadityakaran M	Public - Non - Institutional - Resident Individual	Not Applicable	100000	100000	0.75%	0	100000

*The post-issue shareholding as shown above is calculated assuming full exercise of equity and warrants and consequent allotment of the equity shares of the Company.

xii) The current and proposed status of the allottees(s) post the preferential issues namely, promoter or non-promoter:

Sr. No.	Proposed Allottee	Status pre-Issue	Status post-Issue	No. of Warrants issued
1.	Nipun Anantlal Bhagat	Promoter and Promoter Group - Non-Institutional - Resident Individual	Promoter and Promoter Group - Non-Institutional - Resident Individual	26,40,000
2.	Kunjit Maheshbhai Patel	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	15,80,000
3.	Nayanaben	(Non-promoter)-	(Non-promoter)-	10,00,000



	Chandubhai Thakor	Public - Non -Institutional - Resident Individual	Public - Non -Institutional - Resident Individual	
4.	Amit Punamchand Parmar	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	30,000
5.	Rupesh Kumar Mittal	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	24,000
6.	Roopyaa Tradebizz Limited	(Non-promoter)- Public - Non -Institutional - Body corporate	(Non-promoter)- Public - Non -Institutional - Resident Individual	70,000
7.	Solanki Mitesh Milanbhai	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	25,000
8.	Jitendra P Mamtani	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	27,000
9.	Jitesh Joitaram Patel	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	24,000
10.	Twinkle Dubey	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	10,000
11.	Gayatri Yadav	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	10,000
12.	Anant Singhvi	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	150000
13.	Rajendra Singhvi	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	135000
14.	Vandana Singhvi	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	130000
15.	Pradeep Kumar Daga	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	145000
16.	Manak Raj Daga	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	140000
17.	Nitin Suresh	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	50000
18.	Abhilash Gangrade	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	75000
19.	Lunkaran Jain	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	125000
20.	Suresh Kumar C	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	50000
21.	Mithalal B	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	100000



		Resident Individual	Resident Individual	
22.	Aadityakaran M	(Non-promoter)- Public - Non -Institutional - Resident Individual	(Non-promoter)- Public - Non -Institutional - Resident Individual	100000

xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The allotment is proposed to be made for consideration in cash.

xiv) Intimation on conversion of securities or on lapse of the tenure of the instrument:

66,40,000 Convertible Equity Warrants would be allotted only upon payment of 25% of the price of Equity warrant at the time of allotment. Each Equity warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of warrants will be available upon payment of full price of warrant before such exercise of option.

xv) Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issue of Equity warrants on preferential basis.

xvi) Lock-in Period:

The pre-preferential holding of the Proposed allottees who the existing shareholders of the company are also shall be locked-in for such period as specified under Regulations 167 and 168 and other applicable regulations of SEBI ICDR Regulations.

Further the Equity Warrants and the Equity Shares allotted on account of the exercise of option by the warrant holder shall be locked for such period as specified under Regulation 167, 168 and other applicable regulations of SEBI ICDR Regulations.

xvii) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of the number of securities as well as price.

During the Current Financial year 2024-25, the company has come up with IPO.

xviii) Material terms of raising such warrants:

As mentioned in the proposed resolution.

xix) Undertakings:

- Every Director and Promoter of the company has individually given an undertaking declaring that none of them is declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations therefore disclosures specified in Schedule VI is not required to given.
- Every Directors and Promoter of the company has individually given an undertaking declaring that none of them is declared as a fugitive economic offender as defined under the SEBI ICDR Regulations.
- In the event the price of the securities determined in accordance with the provisions of SEBI ICDR Regulations is different from the price determined by the company, the issue price shall be re-computed in terms of the provision of the SEBI ICDR Regulation.
- That if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.



xx) Certificate from Practising Company Secretary:

The certificate from M/s. SCS AND CO. LLP, Practicing Company Secretary (Membership No.11334/COP:15131) certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link https://drive.google.com/file/d/19L0-y8H3ShDv-xVnXFrlqMdZi8YOf9pZ/view?usp=drive_link

All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 PM hours on Saturday, February 01, 2025.

Date: 28-01-2025

Place: Daskroi

**By order of the Board,
SAI SWAMI METALS AND ALLOYS LIMITED**

**Sd/-
NIPUN ANANTLAL BHAGAT
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 00065495**