



RATNAVEER

4th July, 2024

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| To National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai -400051 NSE Scrip Symbol: RATNAVEER Kind Attd.: Listing Department. | To BSE Limited Phiroze Jeejeebhoy Towers, 21 st Floor, Dalal Street, Mumbai - 400001 BSE Scrip Code: 543978 Kind Attn.: Corporate Relationship Department. |
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Dear Sir/Madam,

Sub: Notice of 1st Extraordinary General Meeting (EGM) of the members of Ratnaveer Precision Engineering Limited

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, Notice of 1st Extraordinary General Meeting of the Members of the Company scheduled to be held on Friday, 26th July, 2024 at 11:30 a.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"). The Notice of EGM is also uploaded at the website of the Company www.ratnaveer.com

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | EGM Details | Day-Friday Date-26.07.2024 Time-11:30 a.m. (IST) Through Video Conference / Other Audio Visual Means |
| 2 | Cut-off date for e-voting | Friday, 19 th July, 2024 |
| 3 | Remote e-voting start time, day and Date | 9:00 a.m. (IST), Tuesday, 23 rd July, 2024 |
| 4 | Remote e-voting end time, day and Date | 5:00 p.m. (IST), Thursday, 25 th July, 2024 |
| 5 | E-voting website of Link Intime India Private Limited | https://instavote.linkintime.co.in |

Kindly take the same on you records.

Thanking You
Yours faithfully,

**For Ratnaveer Precision Engineering Limited
(Erstwhile Ratnaveer Metals Limited)**

Swati Sharda
Company Secretary



RATNAVEER PRECISION ENGINEERING LIMITED

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.

Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.

P : ☎ +91 2667 264594 / 264595

O : ☎ +91 - 84878 78075

Web : www.ratnaveer.com

CIN: L27108GJ2002PLC040400





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NOTICE

RATNAVEER PRECISION ENGINEERING LIMITED
(Formerly known as "Ratnaveer Metals Limited")

NOTICE is hereby given that the Extra-ordinary General Meeting ("EOGM") of the members of Ratnaveer Precision Engineering Limited (Formerly known as "Ratnaveer Metals Limited") (CIN: L27108GJ2002PLC040488) ("the Company") is scheduled to be held on Friday, the 26th day of July, 2024 at 11:30 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESS:

1. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION OF CLAUSE V OF MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an "ORDINARY RESOLUTION":

"RESOLVED THAT, pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the rules framed thereunder (including any statutory modification(s) or enactment(s) thereof for the time being in force), based on the recommendation of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from existing Rs. 53,00,00,000/- (Rupees Fifty-Three Crores only) divided into 5,00,00,000 (Five Crores) equity shares of Rs. 10/- (Rupees Ten) each and 30,00,000 Preference shares of Rs. 10 (Rupees Ten) each to Rs. 65,00,00,000 (Rupees Sixty-Five Crores only) divided into 6,20,00,000 (Six Crores Twenty Lacs) equity shares of Rs.10/- (Rupees Ten only) each and 30,00,000 (Thirty Lacs) Preference shares of Rs. 10 (Rupees Ten) each, by creation of additional Equity Shares amounting to Rs. 12,00,00,000 /- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each which shall rank pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Article of Association of the Company;

RESOLVED FURTHER THAT, pursuant to Section 13 and other applicable provisions, if any, of the Act ("the Act"), the consent of the Shareholders of the Company be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with following new Clause:



RATNAVEER PRECISION ENGINEERING LIMITED

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Web : www.ratnaveer.com

CIN : L27108GJ2002PLC040488.





“V. The Authorized Share Capital of the Company is Rs. 65,00,00,000 (Rupees Sixty-Five Crores only) divided into 6,20,00,000 equity shares of Rs.10/- (Rupees Ten only) each and 30,00,000 preference shares of Rs. 10/- each.”

RESOLVED FURTHER THAT the Board of Directors or any officer(s) authorized by the Board of Directors of the Company be and are hereby severally authorized to sign, execute and file the necessary documents/ form (s) with the SEBI, stock exchange, Registrar of Companies and any other statutory authority and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

2. TO CONSIDER AND APPROVE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **“SPECIAL RESOLUTION”**:

“RESOLVED THAT, pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively, **“the Rules”**) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 (**“SEBI ICDR Regulation”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI Listing Regulations”**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI SAST Regulations”**), the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**“SEBI PIT Regulations”**), as amended from time to time, the other rules framed thereunder and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules / regulations/ guidelines, if any, prescribed by any other statutory regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby



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accorded to create, issue, offer and allot up to 46,15,384 (Forty-Six Lacs Fifteen Thousand Three Hundred Eighty-Four) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each ("Equity Shares") at a price of Rs. 143/- (Rupees One Hundred and Forty Three) per share (including a premium of Rs. 133/- (One Hundred Thirty Three) aggregating to Rs. 65,99,99,912/- (Rupees Sixty-Five Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Twelve only) in one or more tranches, to the following proposed Allottees as table below as per the particulars set out below by way of preferential basis ("the Preferential Allotment") for cash consideration in accordance with applicable laws: -

| Sr. No. | Name of the Proposed Allottees | Category of the proposed investors | Maximum No. of shares offered | Consideration Amount (in Rs.) |
|---------|----------------------------------|------------------------------------|-------------------------------|-------------------------------|
| 1 | Aman Mangilal Mehta | Non-Promoter | 3,497 | 5,00,071 |
| 2 | Amit Kumar Rakhecha | Non-Promoter | 55,944 | 79,99,992 |
| 3 | Deepa N Chetwani | Non-Promoter | 6,993 | 9,99,999 |
| 4 | Jisha Pankaj Chetwani | Non-Promoter | 3,497 | 5,00,071 |
| 5 | Krishna Namankumar Trapsia | Non-Promoter | 13,986 | 19,99,998 |
| 6 | Kunal Dilip Yeole | Non-Promoter | 6,993 | 9,99,999 |
| 7 | Prachi Brijesh Pande | Non-Promoter | 3,497 | 5,00,071 |
| 8 | Prajakta Siddharth Sule | Non-Promoter | 3,497 | 5,00,071 |
| 9 | Pratik Nirmalkumar Soni | Non-Promoter | 3,497 | 5,00,071 |
| 10 | Sachin Bhanudas Chandsarkar | Non-Promoter | 3,497 | 5,00,071 |
| 11 | Sagar Raghunath Chandsarkar | Non-Promoter | 3,497 | 5,00,071 |
| 12 | Sagar Balkrishna Badhan | Non-Promoter | 3,497 | 5,00,071 |
| 13 | Shubhalakshmi Polyesters Limited | Non-Promoter | 31,469 | 45,00,067 |
| 14 | Siddharth Satishchandra Sule | Non-Promoter | 10,490 | 15,00,070 |
| 15 | Nehal H Parekh | Non-Promoter | 3,497 | 5,00,071 |



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|----|---------------------------------------|--------------|-----------|--------------|
| 16 | Kalpesh Harikishan Shah | Non-Promoter | 3,497 | 5,00,071 |
| 17 | Suresh Saremal Kothari | Non-Promoter | 3,497 | 5,00,071 |
| 18 | Jitendra Suresh Lokhande | Non-Promoter | 3,497 | 5,00,071 |
| 19 | Kiransingh Patil | Non-Promoter | 3,497 | 5,00,071 |
| 20 | Big Neutral Enterprise | Non-Promoter | 1,399 | 2,00,057 |
| 21 | Vipul Amrutlal Gangani | Non-Promoter | 3,497 | 5,00,071 |
| 22 | Brinda Upadhyaya | Non-Promoter | 1,223,776 | 17,49,99,968 |
| 23 | Fierce Realty Llp | Non-Promoter | 61,538 | 87,99,934 |
| 24 | Bhagwant Ashok Yeola | Non-Promoter | 3,497 | 5,00,071 |
| 25 | Stellar | Non-Promoter | 1,399 | 2,00,057 |
| 26 | Piyush Shah | Non-Promoter | 10,490 | 15,00,070 |
| 27 | Rahul Balkrishna Bhokare | Non-Promoter | 3,497 | 5,00,071 |
| 28 | Riya K Sharma | Non-Promoter | 13,986 | 19,99,998 |
| 29 | Yashraj Hiten Vasant | Non-Promoter | 6,993 | 9,99,999 |
| 30 | Jignesha Vipul Ray | Non-Promoter | 6,993 | 9,99,999 |
| 31 | Yatish H Shah Huf | Non-Promoter | 6,993 | 9,99,999 |
| 32 | Kapasi Investment And Trading Company | Non-Promoter | 62,937 | 89,99,991 |
| 33 | Vaishali Kalpesh Shah | Non-Promoter | 6,993 | 9,99,999 |
| 34 | Neeta Ketan Shah | Non-Promoter | 20,979 | 29,99,997 |
| 35 | Kinnari Amal Patel | Non-Promoter | 6,993 | 9,99,999 |
| 36 | Dhrumal Rohit Parikh | Non-Promoter | 6,993 | 9,99,999 |
| 37 | Mili Snehal Patel | Non-Promoter | 6,993 | 9,99,999 |
| 38 | Mehul Vinodchandra Narshana HUF | Non-Promoter | 6,993 | 9,99,999 |



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| 39 | Rameshchandra Arjun Dargar HUF | Non-Promoter | 6,993 | 9,99,999 |
| 40 | Dineshchandra Arjunbhai Dargar | Non-Promoter | 6,993 | 9,99,999 |
| 41 | Devesh Rajendra Shah Huf | Non-Promoter | 6,993 | 9,99,999 |
| 42 | Devesh Rajendrakumar Shah | Non-Promoter | 6,993 | 9,99,999 |
| 43 | Rachita Ratanshi Sukhadiya | Non-Promoter | 6,993 | 9,99,999 |
| 44 | Pragnya Desai | Non-Promoter | 6,993 | 9,99,999 |
| 45 | Rp Family Private Trust | Non-Promoter | 223,776 | 3,19,99,968 |
| 46 | Hemal Shah | Non-Promoter | 20,979 | 29,99,997 |
| 47 | Maple Leaf Trading And Services Ltd. | Non-Promoter | 97,902 | 1,39,99,986 |
| 48 | Chetankumar Kumudchandra Pandya | Non-Promoter | 6,993 | 9,99,999 |
| 49 | Kajal Ankitkumar Pandya | Non-Promoter | 6,993 | 9,99,999 |
| 50 | Mukeshkumar Sohanram Chaudhary | Non-Promoter | 6,993 | 9,99,999 |
| 51 | Ushav Captial | Non-Promoter | 6,993 | 9,99,999 |
| 52 | Swyom India Alpha Fund - Swyom Advisors Alternative Investment Trust | Non-Promoter | 122,378 | 1,75,00,054 |
| 53 | Amit Agarwal | Non-Promoter | 34,965 | 49,99,995 |
| 54 | Dholai Tea Co Pvt Ltd | Non-Promoter | 16,783 | 23,99,969 |
| 55 | Madhav Stock Vision Pvt Ltd | Non-Promoter | 16,084 | 23,00,012 |
| 56 | Crest Opportunities Private Limited | Non-Promoter | 31,469 | 45,00,067 |
| 57 | Ovata Equity Strategies Master Fund | Non-Promoter | 699,301 | 10,00,00,043 |
| 58 | Dhoot Instruments Private Limited | Non-Promoter | 31,469 | 45,00,067 |
| 59 | Rpv Holdings Pvt. Ltd. | Non-Promoter | 139,860 | 1,99,99,980 |
| 60 | Ashika Global Finance Private Limited | Non-Promoter | 125,874 | 1,79,99,982 |



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|----|------------------------------------|--------------|----------|-------------|
| 61 | Krishna S Rathi | Non-Promoter | 20,979 | 29,99,997 |
| 62 | Ameesh Vishal Mehta | Non-Promoter | 17,483 | 25,00,069 |
| 63 | Shah Milan Himatlal | Non-Promoter | 6,993 | 9,99,999 |
| 64 | Shruti Milan Shah | Non-Promoter | 6,993 | 9,99,999 |
| 65 | Doshi Nidhi D | Non-Promoter | 13,287 | 19,00,041 |
| 66 | Tejas Shah | Non-Promoter | 3,497 | 5,00,071 |
| 67 | Varsha Agrawal | Non-Promoter | 3,497 | 5,00,071 |
| 68 | Sushil Garg | Non-Promoter | 3,497 | 5,00,071 |
| 69 | Dhirubhai Patel | Non-Promoter | 13,986 | 19,99,998 |
| 70 | Rakesh Patel | Non-Promoter | 31,469 | 45,00,067 |
| 71 | Pranav Panchal | Non-Promoter | 16,783 | 23,99,969 |
| 72 | Hiral Patel | Non-Promoter | 2,098 | 3,00,014 |
| 74 | India Safe Deposit Vault Co | Non-Promoter | 9,090 | 12,99,870 |
| 75 | Devang Shah | Non-Promoter | 17,483 | 25,00,069 |
| 76 | Mashru Hiren Jayantilal | Non-Promoter | 6,993 | 9,99,999 |
| 78 | Suresh Jain (Huf) | Non-Promoter | 17,469 | 24,98,067 |
| 79 | Sushila Maheshwari | Non-Promoter | 34,965 | 49,99,995 |
| 80 | Kaviraj Securities Private Limited | Non-Promoter | 69,930 | 99,99,990 |
| 81 | Kamalkishor Biyani | Non-Promoter | 34,965 | 49,99,995 |
| 82 | Sachin Kasera | Non-Promoter | 1,53,755 | 2,19,86,965 |
| 83 | Marigold Partners | Non-Promoter | 139,860 | 1,99,99,980 |
| 84 | Classic Enterprises | Non-Promoter | 69,930 | 99,99,990 |
| 85 | Pushpman Consultants Pvt Ltd | Non-Promoter | 52,448 | 75,00,064 |



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|--------------|----------------------------------|--------------|------------------|---------------------|
| 86 | Suryatej Advisors Llp | Non-Promoter | 139,860 | 1,99,99,980 |
| 87 | Jigar Chandrakant Shah | Non-Promoter | 122,378 | 1,75,00,054 |
| 88 | Bhavi Dev Karvat | Non-Promoter | 69,930 | 99,99,990 |
| 89 | Madhubala Jain | Non-Promoter | 65,448 | 93,59,064 |
| 90 | Ajay Vora | Non-Promoter | 65,413 | 93,54,059 |
| 91 | Subham Buildwell Private Limited | Non-Promoter | 139,860 | 1,99,99,980 |
| Total | | | 46,15,384 | 65,99,99,912 |

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects;

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulation, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as Wednesday, the 26th day of June, 2024;

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

- a) The Allotment of Equity Shares shall only be made in dematerialized form;
- b) Each of the Proposed Allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares during the offer period;
- c) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottees;
- d) The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove;
- e) The Equity Shares allotted shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- f) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of passing of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the



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issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

- g) The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof;

RESOLVED FURTHER THAT pursuant to the provisions of the Act & Rules and regulations, the name of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and that the Preferential Allotment offer cum application letter in Form No. PAS-4 be issued to the Subscribers inviting the Subscriber to subscribe to the Equity Shares, and the terms and conditions stated therein and the consent of the Company is hereby accorded to the issuance of the same;

RESOLVED FURTHER THAT subject to 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 Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to record the names of investors be recorded for the issue of invitation to subscribe Equity Shares and to make an offer to the Proposed 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 pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;

RESOLVED FURTHER THAT the monies to be received by the Company from the Subscribers for application of the securities pursuant to this Preferential Allotment shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Act;

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, any Director, Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose,



including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company;

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

3. ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS :

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **“SPECIAL RESOLUTION”**:

“RESOLVED THAT, pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and in other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively, **“the Rules”**) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 (**“SEBI ICDR Regulation”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI Listing Regulations”**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI SAST Regulations”**), the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**“SEBI**



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PIT Regulations”), as amended from time to time, the other rules framed thereunder and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules / regulations/ guidelines, if any, prescribed by any other statutory regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded to issue and allot 20,27,972 (Twenty Lacs Twenty-Seven Thousand Nine Hundred Seventy Two) Convertible Warrants (**“Warrants”**) which shall be in converted to one equity shares of face value of Rs. 10/- each fully paid-up (“Equity Share”) of the Company at any time within 18 months from the date of allotment of the Warrants as per the ICDR Regulations for cash, on preferential issue basis at a Price of Rs. 143/- (One Hundred Forty Three Only) per Warrant (including Premium of Rs. 133/-) (Rupees One Hundred Thirty Three Only) at an aggregate consideration not exceeding Rs. 28,99,99,996/- (Rupees Twenty-Eight Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Ninety Six only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:-

| Sr. No. | Name | Category | No. of Warrants to be offered and issue (upon conversion into equity) | Consideration Amount (in Rs.) | No of Equity Shares to be issued upon conversion |
|---------|----------------|----------------------|---|-------------------------------|--|
| 1. | Vijay Sanghavi | Individual, Promoter | 20,27,972 | 28,99,99,996 | 20,27,972 |

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulation, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of warrants be and is hereby fixed as Wednesday, the 26th day of



June, 2024 being 30 days prior to the date of the Extra Ordinary General Meeting i.e. Friday, 26th July, 2024;

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

- i. The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise 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 to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders in the ratio 1:1.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.



viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of the Act & Rules, the name of the Subscribers be recorded for the issue of invitation to subscribe to the Warrants and that the Preferential Allotment offer cum application letter in Form No. PAS-4 be issued to the Subscribers inviting the Subscriber to subscribe to the warrants, and the terms and conditions stated therein and the consent of the Company is hereby accorded to the issuance of the same;

RESOLVED FURTHER THAT subject to 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 warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and the names of investors be recorded for the issue of invitation to subscribe Warrants and to make an offer to the Proposed 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 pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the warrants;

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Warrants is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Warrants, any Director, Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Warrants, as may be required, issuing clarifications on the issue and allotment of the Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other



charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

4. APPROVAL FOR ISSUANCE OF 0% COMPULSORILY CONVERTIBLE PREFERENCE SHARES UPON VARIATION OF TERMS OF 0% NON-CONVERTIBLE, NON-CUMULATIVE, REDEEMABLE PREFERENCE SHARES OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **“SPECIAL RESOLUTION”**:

“RESOLVED THAT in accordance with the provisions of Sections 23, 42, 48, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made there under (including any statutory amendment(s), 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, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the **“SEBI Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI LODR Regulations”**), and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed (“Stock Exchange”) and subject to any other rules, regulations, notifications, circulars, guidelines and clarifications issued by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”) and/ or any other appropriate authority, from time to time, to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, Valuation Report of the Independent Registered Valuer and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), and based on the approval of existing holder of Non-Convertible, Non-Cumulative, Redeemable Preference Shares of the face value of Rs. 10/- each, the consent and approval of the Equity shareholders of the Company be and is hereby accorded to the Board to change/ alter/ vary/replace the existing terms / right and nature of 18,50,000 (Eighteen Lacs Fifty



Thousand) 0% Non-Convertible, Non-Cumulative, Redeemable Preference Shares of the face value of Rs. 10/- each of the Company ("NCRPS"), which were issued and allotted, at par to the holder of such NCRPS shares, resulting into issuance of 18,50,000 (Eighteen Lacs Fifty Thousand) 0% Compulsorily Convertible Preference Shares (CCPS) having face value of Rs. 10/- each of the Company which has been determined based on the Valuation Report dated 28th June 2024 issued by Mr. Ashish Mandowara, an Independent Registered Valuer, with the following revised terms:

- (i) The CCPS shall carry a preferential right vis-a-vis equity share of Rs. 10/- each of the Company ("Equity Shares") with respect to its repayment in case of a winding up or repayment of capital;
- (ii) The CCPS shall not be redeemable as the same are compulsorily convertible into Equity Shares of the Company;
- (iii) Holder of the CCPS shall have the right to seek conversion of the CCPS into Equity Shares of the Company within 18 months from the date of allotment ("Tenure") but after the completion of 12 months of lock-in period;
- (iv) CCPS holder shall have an option to convert CCPS into Equity Shares during the Tenure by sending prior notice of its intention of such conversion. The Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the tenure even if the proposed allottee does not exercise the conversion option;
- (v) The CCPS shall be non-participating in the surplus funds, in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- (vi) The CCPS shall not be paid any dividend
- (vii) All the 18,50,000 CCPS allotted upon variation of the terms of NCRPS shall be converted into up to 1,24,772 fully paid up equity shares of face value of Rs. 10/- each of the Company ("Equity Shares"), at a price of Rs. 148.27/- (Rupees One Hundred Forty Eight and Twenty Seven Paise only) per Equity Share (including a premium of Rs. 138.27/- (Rupees One Hundred Thirty Eight and Twenty Seven Paise only) aggregating to Rs. 1,84,99,944 (One Crore Eighty Four Lacs Ninety Nine Thousand Nine Hundred Forty Four only) for each CCPS ("Conversion Price"), from time to time, in one or more tranches and this conversion price has been determined based on the Valuation Report, dated 28th June, 2024 issued by Mr. Ashish Mandowara, an Independent Registered Valuer considering Wednesday, 26th June, 2024 as the "Relevant Date" i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extraordinary General Meeting and this price at which CCPS shall be converted into equity share is higher than the floor price as has been calculated as per the method prescribed in Regulation 164(1) of SEBI ICDR Regulations. The number of equity shares that each CCPS converts into and the price per equity share upon conversion of each CCPS shall be appropriately adjusted for



splits or sub-divisions, reclassification, consolidation, exchange, or substitution of shares and for any capital reorganisation including bonus issues by the Company. If the Company shall make any distribution to any shareholders, then upon conversion of the CCPS, the holders of the CCPS shall be entitled to receive their pro-rata share thereof. Further, if the Company consolidates, merges or amalgamates with another entity, the CCPS shall be entitled to receive shares of the merged entity as if the CCPS were converted to equity shares of the Company;

- (viii) The CCPS holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the CCPS, in one or more tranches. The Company shall accordingly, without any further approval from the equity holders of the Company, issue and allot the equity shares accordingly 1,24,772 (One Lac Twenty-Four Thousand Seven Hundred Seventy Two) Equity shares at a price of Rs. 148.27/- (Rupees One Hundred Forty-Eight and Twenty Seven Paise only) per Equity Share (including a premium of Rs. 138.27/- (Rupees One Hundred Thirty-Eight and Twenty Seven Paise only) per equity share to the CCPS holder and perform such actions as required to credit the Equity Shares into the demat account of the allottee and entering the name of allottee in the records of the Depository as the registered beneficial owner of such Equity Shares;
- (ix) The Equity Shares allotted pursuant to conversion of the CCPS shall be in dematerialized form; shall be fully paid up and such Equity Shares shall be listed on both the recognized Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, where the existing Equity Shares of the Company are listed in accordance with applicable regulations;
- (x) The Equity Shares to be issued on conversion of the CCPS shall rank pari-passu in all respects including entitlement to dividend with the existing Equity Shares of the Company;
- (xi) The CCPS and the Equity Shares to be allotted pursuant to conversion of the CCPS shall be subject to lock-in as applicable under SEBI ICDR Regulations;
- (xii) The CCPS will not have any voting rights. Only once the CCPS are converted to Equity Shares, such Equity shares will have voting rights in accordance with the provisions of the Companies Act, 2013.
- (xiii) CCPS to be issued and allotted shall not be listed or traded on any Stock Exchange. However, upon conversion of the said CCPS into Equity Shares, the said Equity Shares will be listed on Stock Exchanges;
- (xiv) The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company, including voting rights unless converted into resultant Equity Shares; and



(xv) The equity shares of the Company to be allotted as a result of conversion of CCPS, in accordance with its term thereof, shall be subject to the provisions of the Memorandum and Articles of Association of Company and shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Re. 10/- each of the Company."

RESOLVED FURTHER THAT 18,50,000 (Eighteen Lacs Fifty Thousand) CCPS of Rs.10/- each be issued in lieu of NCRPS to its existing holder of NCRPS on change of its terms;

RESOLVED FURTHER THAT the CCPS shall be allotted within a period of 15 days from the date of passing of this Special Resolution by the Members, provided that where the allotment of CCPS is subject to receipt of any approval(s) or permission(s) from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of last of such approval(s) or permission(s);

RESOLVED FURTHER THAT the 'Relevant Date' in accordance with the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares upon conversion of the CCPS shall be Wednesday, 26th day of June, 2024 (the "Relevant Date"), being the date 30 days prior to the date of passing of resolution at the proposed date of holding Extraordinary General Meeting has been considered as the Relevant Date;

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue is being made in accordance with the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized on behalf of the Company, to decide and approve other terms and conditions of the issue of the CCPS and/or Equity Shares issued upon the conversion of such CCPS and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, however subject to the compliance with the applicable guidelines, notifications, rules and regulations. Further the Board or the Committee, be and are hereby severally authorized on behalf of the Company in its entire discretion to do all such acts, deeds, matters and things as it may, in its absolute discretion, deems fit and to settle any questions, difficulties or doubts that may arise in this regard for the purpose of giving effect to this resolution;

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



5. APPOINTMENT OF MR. NINAD S. RAJE (DIN: 07155714) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ninad S Raje (DIN:07155714), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from May 22, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years from May 22, 2024 up to May 21, 2029;

“RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

6. APPOINTMENT OF MR. RAJASH DINESHKUMAR SHAH (DIN: 10630161) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Rajash Dineshkumar Shah (DIN: 10630161), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from May 22, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years from May 22, 2024 to May 21, 2029.

“RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”



For, RATNAVEER PRECISION ENGINEERING LIMITED

Date:-28th June 2024
Place:- Vadodara

sd/-
VIJAY SANGHAVI
(MANAGING DIRECTOR & CFO)
(DIN:- 00495922)

IMPORTANT NOTES: -



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1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 December 14, 2021 and May 5, 2022 and 09/2023 dated September 25, 2023 respectively ("MCA Circulars") and SEBI circulars, permitted holding of the EGM through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations, 2015') and MCA Circulars, the EGM of the Company is being conducted through VC/OAVM (hereinafter called as 'EGM').
2. Members attending the EGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/ her behalf. Since the EOGM is being held through VC/OAVM pursuant to the relevant MCA Circulars and the SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. In pursuance of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the EOGM held through VC or OAVM. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorization, etc., authorizing their representative to attend the EGM on its behalf and to vote in the EGM.
5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), is attached with this Notice of EGM.
6. The facility of joining the EGM through VC /OAVM will be opened 30 minutes before and will be open up to 15 minutes after the scheduled start time of the EGM.
7. Notice of the EGM is being sent only through electronic mode to the Members whose e-mail address is registered with the Company or the Depository Participant(s). Notice calling the EGM has been uploaded on the website of the Company at www.ratnaveer.com .
8. To receive communications through electronic means, including Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with rnt.helpdesk@linkintime.co.in .
9. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that with effect from 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as



applicable, including sending of letters to members holding shares in physical form and requesting them to dematerialize their physical holdings.

10. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
11. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Office No. E- 77 G I D C Savli (Manjusar) Dist.- Baroda, Gujarat, India, 391775.
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

12. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance to cs@ratnaveer.com upto Saturday, 20th July, 2024. The queries may be raised precisely and in brief to enable the Company to answer the same suitably at the meeting.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 18th July, 2024 to 26th July, 2024 (both days inclusive) for the purpose of EGM.
14. In conformity with the applicable regulatory requirements, the Notice of this EGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
15. Investor Grievance Redressal:- The Company has designated Ms. Swati Shankarlal Sharda, Company Secretary & Compliance Officer, Office No. 703 & 704 Ocean Building, 7th Floor, Vikram Sarabhai Campus, Genda Circle Wadiwadi, Vadodara, Gujarat, India, 390023 and E-mail: cs@ratnaveer.com to enable investors to register their complaints, if any.
16. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by Link Intime India Private Limited. Shareholders who have cast their votes by remote e-voting prior to the EGM may participate in the EGM but shall not be entitled to cast their votes again. The manner of voting remotely by shareholders holding shares in dematerialized mode, physical mode and for members who have not registered



their email addresses is provided in the instructions for e-voting section which forms part of this Notice.

17. The e-voting period begins on Tuesday, 23rd July, 2024 at 9:00 a.m. (IST) and ends on Thursday, 25th July, 2024 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date of Friday, 19 July 2024 (“cut-off date for e-voting”), may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited (“LI IPL”) for voting thereafter.
18. The facility for voting during the EGM will also be made available. Members present in the EGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the EGM.
19. Any person who acquires shares of the Company and becomes a shareholders of the Company after sending of the Notice and holding shares as of the cut-off date of e-voting, may obtain the login ID and password by sending a request to Link Intime India Pvt. Ltd. However, if he/she is already registered with LI IPL for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote.
20. The Board of Directors has appointed M/s. TNT & Associates, Practicing Company Secretaries, Vadodara as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and shall provide a consolidated Scrutinizer’s report of the total votes cast in favour 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 forthwith.
22. The results shall be declared forthwith by the Chairman or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The Results declared along with Scrutinizer’s Report shall be placed to the stock exchanges, LI IPL and will also be displayed on the Company’s website. Members may contact at E-mail Id instameet@linkintime.co.in for any grievances connected with voting by electronic means.
23. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 01 April 2019. Accordingly, the Company / LI IPL has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
24. Members holding shares in physical mode are: a) required to submit their Permanent Account Number (PAN) and bank account details to the Company/ LI IPL, if not registered with the Company/LI IPL, as mandated by SEBI by writing to the Company at



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cs@ratnaveer.com or to LIPL at rnt.helpdesk@linkintime.co.in alongwith the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque leaf.

25. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent i.e. LIPL. In respect of shares held in electric/demat form, the nomination form may be filed with the respective Depository Participant.
26. Non-Resident Indian members are requested to inform LIPL / respective DPs, immediately of: a) Change in their residential status on return to India for permanent settlement b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
27. Members are requested to send all their documents and communications pertaining to shares to the Registrar and Share Transfer Agent of the Company – Link Intime India Private Limited, at their address at rnt.helpdesk@linkintime.co.in, for both physical and demat segments of Equity Shares.
28. Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

► 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.

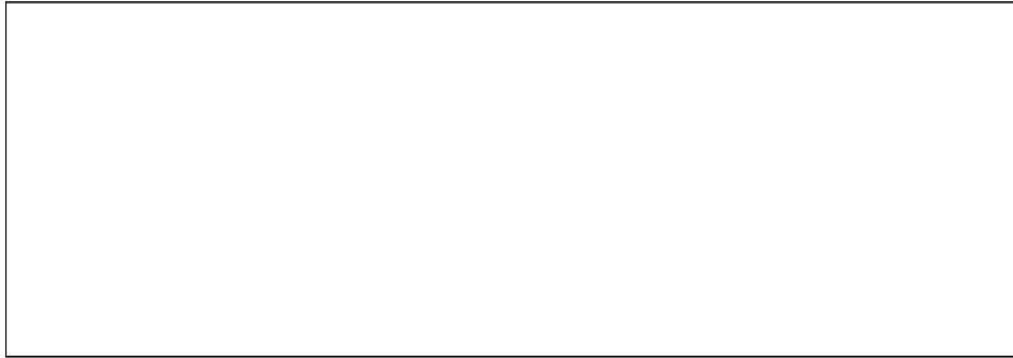
C. Mobile No.: Enter your mobile number.

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

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).



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Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If



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you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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.

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.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

29. The Instructions of Remote E-Voting for Shareholders are as under:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat 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:



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- a) Visit URL: <https://eservices.nSDL.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.nSDL.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nSDL.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.nSDL.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.
- 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 register, visit URL:
<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



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'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.
- 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.



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- 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 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 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 | Members facing any technical issue in login can |



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| | |
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| holding securities in demat mode with NSDL | contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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 helpdesk.evoting@cDSLindia.com 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



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“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”.



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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

The Authorized Capital of your Company as on date is Rs. 53,00,00,000 consisting 5,00,00,000 (Five Crores) equity shares of Rs. 10/- (Rupees Ten) each and 30,00,000 Preference shares of Rs. 10/- (Rupees Ten) each.

The Company aims to expand its operations and diversify its offerings for which it needs additional capital to finance its plans and strategies. Therefore, the Board proposed to increase the Authorized Share Capital of your Company from Rs. 53,00,00,000 to Rs. 65,00,00,000 by creation of 1,20,00,000 (One Crore Twenty Lacs) additional Equity Shares of Rs. 10/- (Rupees Ten Only) each which shall rank pari-passu in all respect with the existing Equity Shares of the Company amounting to Rs. 12,00,00,000 /- (Rupees Twelve Crores Only) and for that purpose, the Memorandum of Association of your Company is to be suitably amended by increasing the Authorized Share Capital as set out in the resolution. The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for an increase in the Authorized Share Capital and for amending the Capital clause of the Memorandum of Association of the Company.

Draft copy of altered Memorandum of Association can be inspected by the members during the business hours (from 10 a.m. to 5 p.m.) except Sunday and Public holiday, up to the date of this meeting at registered office of the company.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No.1 of this Notice. The Board recommends the members to pass this resolution as Ordinary Resolution.

None of the Directors and Key Managerial Personnel or Senior Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution, financially or otherwise, except to the extent of their shareholding in the Company, if any.

ITEM NO. 2:

In order to meet the Capital adequacy requirement of the Company, while sustaining the projected business growth, the Board of Directors at its Meeting held on 28th June, 2024 proposed to raise capital by creation, issue, offer and allot up to 46,15,384 (Forty-Six Lacs Fifteen Thousand Three Hundred Eighty-Four) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each ("Equity Shares") at a price of Rs. 14/- (Rupees One Hundred and Forty-Three) (including a premium of Rs. 133/- (One Hundred Thirty-Three) per Equity Share aggregating to Rs. 65,99,99,912/- (Rupees Sixty-Five Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Twelve only) in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, by way of preferential allotment on private placement basis to the proposed investors as set out in the Resolution;



Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended. Also, an offer or invitation to subscribe securities under the private placement shall not be made to persons more than two hundred in the aggregate in a financial year.

Therefore, the consent of the members is being sought by way of a Special Resolution to issue Equity shares to the proposed allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended from time to time, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

Further details of the proposed offer are disclosed below:

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 42 and 62 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debenture) Rules, 2014 and Chapter-V of SEBI ICDR Regulation:

1. Particulars of the offer including date of passing of Board Resolution:

The Board has pursuant to its resolution dated 28th June, 2024 accorded its approval for raising funds by issuance of 46,15,384 (Forty-Six Lacs Fifteen Thousand Three Hundred Eighty-Four) fully paid-up Equity Shares of Rs. 10/- each (Rupees Ten only) ("Equity Shares") at a price of Rs. 143/- (Rupees One Hundred and Forty Three) (including a premium of Rs. 133/- (One Hundred Thirty Three)) per Equity Share aggregating to Rs. 65,99,99,912/- (Rupees Sixty-Five Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Twelve only). The Equity Shares, if any, allotted in the Offer shall rank in all respects pari-passu with the existing equity shares.

2. The objects of the issue:

The Company is raising fund around Rs.95 Crore (Approx) by way of issue of Equity Shares and convertible warrants. Out of which Rs. 66 Crore (Approx) will raise by way of Issue of Equity Shares on Preferential Basis and remaining Rs.29 crore (Approx) will be raised through issue of Convertible Warrant as mentioned in resolution no 3. The Company will utilize 77% of the issue in Expansion of the Business and Meeting of Working capital requirement and remaining 23% will be utilize for General Corporate Purpose.

3. Maximum number of specified securities to be issued and offered and price or price band at/which the allotment is proposed;

The Company proposes to offer, issue and allot in aggregate up to 46,15,384 (Forty-Six Lacs Fifteen Thousand Three Hundred Eighty-Four) fully paid-up Equity Shares of with a face value of Rs. 10/- (Rupees Ten only) each ("Equity Shares") at a price of Rs. 143/- (Rupees One Hundred and Forty-Three) (including a premium of Rs. 133/- only) per Equity Share aggregating to Rs. 65,99,99,912/- (Rupees Sixty-Five Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Twelve only).

4. The total number of shares to be issued:

The Board, at its meeting held on 28th June 2024 had proposed to issue and allot 46,15,384 Equity Shares of Rs.10/- each at a price of Rs. 143/- (Rupees One Hundred Forty Three only) per share.

5. Kinds of securities offered and the price at which security is being offered:

The Board proposes to issue 46,15,384 Equity Shares at Rs. 143/- each with a premium of Rs. 133/- per share, which shall ranking pari passu with the existing Equity Shares.

6. Basis or justification on which the price has been arrived at (including premium) at which the offer or invitation is being made, along with report of the registered valuer:

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock of Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date i.e. Wednesday, 26th June, 2024 has been considered. The price at which Equity Shares shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 132.79 (Rupees One Hundred Thirty-Two Rupees and Seventy-Nine Paise) per Equity Share;
- b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 142.85 (Rupees One Hundred Forty-Two Rupees and Eighty Five Paise) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation is Rs. 142.85 per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company does not contain any article which provides for determination of price in case of preferential issue.

Therefore, the Board has recommend the issue price at Rs. 143/- (Rupees One Hundred Forty Three only) per Equity Shares. The said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.



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7. Name and address of valuer who performed valuation:

This is not applicable in the present case since the shares of the Company are frequently traded in terms of ICDR Regulations. Further, the proposed allotment is against consideration for cash.

8. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees

The name of proposed allottees and the identity of the natural persons who are ultimate owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed Allottees are provided below

| Sr.No | Name of the proposed Allottees | Category | Name of the Natural persons who are the ultimate beneficial owners |
|-------|---------------------------------------|------------------|---|
| 1. | Shubhalakshmi Polyesters Limited | Company | Shri Ram Gupta Vikas Ramu Agarwal Manoj Agarwal Ajay Babulal Agarwal Vidhi Sultania Ramu Raman Agarwal Gaurishankar Agarwal |
| 2. | Big Neutral Enterprise | Partnership Firm | No Ultimate Beneficial Ov |
| 3. | Fierce Realty LLP | LLP | Yoginkumar Patel Ashokbhai Virat Ramanlal Shah |
| 4. | Yatish H Shah HUF | HUF | Yatish H Shah |
| 5. | Kapasi Investment and Trading Company | Partnership Firm | Mr. Ketan Kapasi Mr. Vimal Kapasi Mr. Rushabh Kapasi Mr. Aayush Kapasi |
| 6. | Mehul Vinodchandra Narshana HUF | HUF | Mehul Vinodchandra Narshana |
| 7. | Rameshchandra Arjun Dargar HUF | HUF | Rameshchandra Arjun Dargar |
| 8. | Devesh Rajendra Shah HUF | HUF | Devesh Rajendra Shah |
| 9. | RP Family Private Trust | Trust | 1. Mr. Ramesh B. Parekh 2. Mrs. Sunita R. Parekh 3. Mr. Samir R.Parekh 4. Mr. Aslesh R. Parekh 5. Mr. Saurabh R. Parekh |
| 10. | Maple Leaf Trading and Services Ltd. | Company | Vineet Suchanti Rakesh Shriram Choudhari Manish Chandrakant |



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|-----|---------------------------------------|------------------|--|
| | | | Desai |
| 11. | Ushav Captial | Partnership Firm | No Ultimate Beneficial Owner |
| 12. | Dholai Tea Co Pvt Ltd | Company | Sandip Tusnial Pradip Tusnial Rajkumar Tusnial Rishabh Tusnial |
| 13. | Madhav Stock Vision Pvt Ltd | Company | Rajkumar Prabhu Damani Ajay Sampatraj Jain Bhagyashree Lihala |
| 14. | Crest Opportunities Private Limited | Company | Mirza Saeed Kazi Jitesh Prabodh Diwan |
| 15. | Ovata Equity Strategies Master Fund | Fund | No Ultimate Beneficial Owner |
| 16. | Dhoot Instruments Private Limited | Company | Rohit Rajgopal Dhoot Rohan Rohitkumar Dhoot Rishikesh Rohitkumar Dhoot Vaidehi Rohit Dhoot Rajgopal Ramdayal Dhoot |
| 17. | RPV Holdings Pvt. Ltd. | Company | Rahul Agarwal |
| 18. | Ashika Global Finance Private Limited | Company | 1. Mr. Daulat Jain 2. Mrs. Shashi Jain |
| 19. | India Safe Deposit Vault Co | Company | Ajay Kantilal Patel |
| 20. | Suresh Jain (HUF) | HuF | Suresh Jain |
| 21. | Kaviraj Securities Private Limited | Company | No Ultimate Beneficial Owner |
| 22. | Marigold Partners | Partnership Firm | Kunal Khaneja |
| 23. | Classic enterprises | Partnership Firm | Sanjeev Singhal Manoj Singhal |
| 24. | Pushpman Consultants Pvt ltd | Company | Ramanlal Jain |
| 25. | Suryatej Advisors LLP | LLP | Girish Nilkanth Kulkarni Sarika Girish Kulkarni Nandini Neelesh Wagle |
| 26. | Subham Buildwell Private Limited | Company | Sumitra devi agarwal Sheetij agarwal Shubham agarwal |

9. Relevant date with reference to which the price has been arrived at:

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares is Wednesday, 26th June, 2024 being 30 days previous to the date of General Meeting.

10. Amount which the company intends to raise by way of such Securities:

The Company intends to raise total of Rs. 65,99,99,912/- (Rupees Sixty-Five Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Twelve only).

11. Change in control, if any, in the issuer consequent to the preferential issue

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

12. Material terms of raising such securities proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc. :

The material terms of the proposed allotment are stipulated in the Special Resolution Item No. 2.

Upon receipt of share Application money, the allotment of the proposed issue shall be completed within 15 (Fifteen) days from the date of passing of Special Resolution.

There are no assets charged as securities

13. Lock In Period

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

14. Undertaking

The Company hereby undertake that If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulation, the Equity shares proposed to be issued under this resolution would have been continued to locked in till the time such amount would have paid by the proposed allottees.

15. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower.

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

16. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

17. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

The proposed allotment is being offered to the non-promoters who are not the existing shareholders of the Company and the status of the allottees shall remain the same post allotment.

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

Kindly refer copy of resolutions as mentioned in notice.

19. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottee only. None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment.

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

The allotment shall be completed within 15 (Fifty) days from the date of passing of this Special Resolution.

21. Listing :

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited on which the existing equity Shares are listed for listing of the proposed shares as offer under this resolution.

The Above shares, once allotted, shall rank pari passu with the existing Equity Shares of the Company in all respects including dividend.

22. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

| Sr. No. | Name | Pre-Preferential holding | No. of shares offered | Post preferential holding (No. of Shares) | Post preferential holding(%) |
|---------|----------------------------|--------------------------|-----------------------|---|------------------------------|
| 1 | Aman Mangilal Mehta | 0 | 3,497 | 3,497 | 0.006 |
| 2 | Amit Kumar Rakhecha | 0 | 55,944 | 55,944 | 0.105 |
| 3 | Deepa N Chetwani | 0 | 6,993 | 6,993 | 0.013 |
| 4 | Jisha Pankaj Chetwani | 0 | 3,497 | 3,497 | 0.006 |
| 5 | Krishna Namankumar Trapsia | 0 | 13,986 | 13,986 | 0.026 |
| 6 | Kunal Dilip Yeole | 0 | 6,993 | 6,993 | 0.013 |
| 7 | Prachi Brijesh Pande | 0 | 3,497 | 3,497 | 0.006 |
| 8 | Prajakta Siddharth Sule | 0 | 3,497 | 3,497 | 0.006 |
| 9 | Pratik Nirmalkumar Soni | 0 | 3,497 | 3,497 | 0.006 |
| 10 | Sachin Bhanudas | 0 | 3,497 | 3,497 | 0.006 |



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|----|---------------------------------------|---|-----------|-----------|-------|
| | Chandsarkar | | | | |
| 11 | Sagar Raghunath Chandsarkar | 0 | 3,497 | 3,497 | 0.006 |
| 12 | Sagar Balkrishna Badhan | 0 | 3,497 | 3,497 | 0.006 |
| 13 | Shubhalakshmi Polyesters Limited | 0 | 31,469 | 31,469 | 0.059 |
| 14 | Siddharth Satishchandra Sule | 0 | 10,490 | 10,490 | 0.019 |
| 15 | Nehal H Parekh | 0 | 3,497 | 3,497 | 0.006 |
| 16 | Kalpesh Harikishan Shah | 0 | 3,497 | 3,497 | 0.006 |
| 17 | Suresh Saremal Kothari | 0 | 3,497 | 3,497 | 0.006 |
| 18 | Jitendra Suresh Lokhande | 0 | 3,497 | 3,497 | 0.006 |
| 19 | Kiransingh Patil | 0 | 3,497 | 3,497 | 0.006 |
| 20 | Big Neutral Enterprise | 0 | 1,399 | 1,399 | 0.002 |
| 21 | Vipul Amrutlal Gangani | 0 | 3,497 | 3,497 | 0.006 |
| 22 | Brinda Upadhyaya | 0 | 1,223,776 | 1,223,776 | 2.304 |
| 23 | Fierce Realty Llp | 0 | 61,538 | 61,538 | 0.115 |
| 24 | Bhagwant Ashok Yeola | 0 | 3,497 | 3,497 | 0.006 |
| 25 | Stellar | 0 | 1,399 | 1,399 | 0.002 |
| 26 | Piyush Shah | 0 | 10,490 | 10,490 | 0.019 |
| 27 | Rahul Balkrishna Bhokare | 0 | 3,497 | 3,497 | 0.006 |
| 28 | Riya K Sharma | 0 | 13,986 | 13,986 | 0.026 |
| 29 | Yashraj Hiten Vasant | 0 | 6,993 | 6,993 | 0.013 |
| 30 | Jignesha Vipul Ray | 0 | 6,993 | 6,993 | 0.013 |
| 31 | Yatish H Shah Huf | 0 | 6,993 | 6,993 | 0.013 |
| 32 | Kapasi Investment And Trading Company | 0 | 62,937 | 62,937 | 0.118 |
| 33 | Vaishali Kalpesh Shah | 0 | 6,993 | 6,993 | 0.013 |
| 34 | Neeta Ketan Shah | 0 | 20,979 | 20,979 | 0.039 |
| 35 | Kinnari Amal Patel | 0 | 6,993 | 6,993 | 0.013 |
| 36 | Dhrumal Rohit Parikh | 0 | 6,993 | 6,993 | 0.013 |
| 37 | Mili Snehal Patel | 0 | 6,993 | 6,993 | 0.013 |
| 38 | Mehul Vinodchandra Narshana Huf | 0 | 6,993 | 6,993 | 0.013 |
| 39 | Rameshchandra Arjun Dangar Huf | 0 | 6,993 | 6,993 | 0.013 |
| 40 | Dineshchandra Arjunbhai Dangar | 0 | 6,993 | 6,993 | 0.013 |
| 41 | Devesh Rajendra Shah Huf | 0 | 6,993 | 6,993 | 0.013 |
| 42 | Devesh Rajendrakumar Shah | 0 | 6,993 | 6,993 | 0.013 |
| 43 | Rachita Ratanshi Sukhadiya | 0 | 6,993 | 6,993 | 0.013 |
| 44 | Pragnya Desai | 0 | 6,993 | 6,993 | 0.013 |
| 45 | Rp Family Private Trust | 0 | 223,776 | 223,776 | 0.421 |



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| | | | | | |
|----|--|---|---------|---------|-------|
| 46 | Hemal Shah | 0 | 20,979 | 20,979 | 0.039 |
| 47 | Maple Leaf Trading And Services Ltd. | 0 | 97,902 | 97,902 | 0.184 |
| 48 | Chetankumar Kumudchandra Pandya | 0 | 6,993 | 6,993 | 0.013 |
| 49 | Kajal Ankitkumar Pandya | 0 | 6,993 | 6,993 | 0.013 |
| 50 | Mukeshkumar Sohanram Chaudhary | 0 | 6,993 | 6,993 | 0.013 |
| 51 | Ushav Captial | 0 | 6,993 | 6,993 | 0.013 |
| 52 | Swyom India Alpha Fund - Swyom Advisors Alternative Investment Trust | 0 | 122,378 | 122,378 | 0.230 |
| 53 | Amit Agarwal | 0 | 34,965 | 34,965 | 0.065 |
| 54 | Dholai Tea Co Pvt Ltd | 0 | 16,783 | 16,783 | 0.031 |
| 55 | Madhav Stock Vision Pvt Ltd | 0 | 16,084 | 16,084 | 0.030 |
| 56 | Crest Opportunities Private Limited | 0 | 31,469 | 31,469 | 0.059 |
| 57 | Ovata Equity Strategies Master Fund | 0 | 699,301 | 699,301 | 1.316 |
| 58 | Dhoot Instruments Private Limited | 0 | 31,469 | 31,469 | 0.059 |
| 59 | Rpv Holdings Pvt. Ltd. | 0 | 139,860 | 139,860 | 0.263 |
| 60 | Ashika Global Finance Private Limited | 0 | 125,874 | 125,874 | 0.236 |
| 61 | Krishna S Rathi | 0 | 20,979 | 20,979 | 0.039 |
| 62 | Amev Vishal Mehta | 0 | 17,483 | 17,483 | 0.032 |
| 63 | Shah Milan Himatlal | 0 | 6,993 | 6,993 | 0.013 |
| 64 | Shruti Milan Shah | 0 | 6,993 | 6,993 | 0.013 |
| 65 | Doshi Nidhi D | 0 | 13,287 | 13,287 | 0.025 |
| 66 | Tejas Shah | 0 | 3,497 | 3,497 | 0.006 |
| 67 | Varsha Agrawal | 0 | 3,497 | 3,497 | 0.006 |
| 68 | Sushil Garg | 0 | 3,497 | 3,497 | 0.006 |
| 69 | Dhirubhai Patel | 0 | 13,986 | 13,986 | 0.026 |
| 70 | Rakesh Patel | 0 | 31,469 | 31,469 | 0.059 |
| 71 | Pranav Panchal | 0 | 16,783 | 16,783 | 0.031 |
| 72 | Hiral Patel | 0 | 2,098 | 2,098 | 0.003 |
| 74 | India Safe Deposit Vault Co | 0 | 9,090 | 9,090 | 0.017 |
| 75 | DEVANG Shah | 0 | 17,483 | 17,483 | 0.032 |
| 76 | Mashru Hiren Jayantilal | 0 | 6,993 | 6,993 | 0.013 |
| 78 | Suresh Jain (Huf) | 0 | 17,469 | 17,469 | 0.032 |
| 79 | Sushila Maheshwari | 0 | 34,965 | 34,965 | 0.065 |
| 80 | Kaviraj Securities Private Limited | 0 | 69,930 | 69,930 | 0.131 |
| 81 | Kamalkishor Biyani | 0 | 34,965 | 34,965 | 0.065 |



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| | | | | | |
|----|----------------------------------|----------|------------------|------------------|-------|
| 82 | Sachin Kasera | 0 | 1,53,755 | 1,53,755 | 0.289 |
| 83 | Marigold Partners | 0 | 139,860 | 139,860 | 0.263 |
| 84 | Classic Enterprises | 0 | 69,930 | 69,930 | 0.131 |
| 85 | Pushman Consultants Pvt Ltd | 0 | 52,448 | 52,448 | 0.098 |
| 86 | Suryatej Advisors Llp | 0 | 139,860 | 139,860 | 0.263 |
| 87 | Jigar Chandrakant Shah | 0 | 122,378 | 122,378 | 0.230 |
| 88 | Bhavi Dev Karvat | 0 | 69,930 | 69,930 | 0.131 |
| 89 | Madhubala Jain | 0 | 65,448 | 65,448 | 0.186 |
| 90 | Ajay Vora | 0 | 65,413 | 65,413 | 0.186 |
| 91 | Subham Buildwell Private Limited | 0 | 139,860 | 139,860 | 0.263 |
| | Total | 0 | 4,615,384 | 4,615,384 | |

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

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

24. The Current and proposed status of Allottees post the preferential issue namely promoter or non-promoter

The proposed allottees are not promoter or member of promoter group of the Company. Such status shall remain the same post preferential issue.

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

During the year under review, the Company has not allotted any securities on preferential basis.

26. Practicing Company Secretary Certificate:

The certificate dated 3rd July, 2024 issued by PCS Niraj Trivedi certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and is available for inspection by the Members at the Registered Office of the Company between 9:00 A.M. to 06:00 P.M. on all working days between Monday to Friday of every week, upto the date of this EGM. The same is also available on the website of the Company at www.ratnaveer.com

27. 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 equity shares are issued by way of Consideration in Cash only.

28. The pre-issue and post issue shareholding pattern of the company: Annexure A



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As required by Section 102(3) of the Companies Act, 2013, the documents with regard to the preferential issue shall be available for inspection at the Registered Office of the Company during business hours from 9:00 A.M. to 6:00 P.M.

The approval of the shareholders is hereby accorded to enable the Board to issue and allot the warrants on preferential basis by way of Special Resolution as set out at Item No.2.

None of the Directors, key managerial personnel of the Company or the relatives are in any way materially or financially concerned or interested in the resolution.

| Sr. No | Category | Pre-Issue | | Post-Issue | |
|--------|-------------------------|--------------------|--------------------|--------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoters' holding | | | | |
| 1 | Indian | 0 | 0 | 0 | 0 |
| | Individual | 2,69,05,576 | 55.48 | 2,69,05,576 | 50.66 |
| | Bodies corporate | 0 | 0 | 0 | 0 |
| | Sub-total | 2,69,05,576 | 55.48 | 2,69,05,576 | 50.66 |
| 2 | Foreign promoters | 0 | 0 | 0 | 0 |
| | sub-total (A) | 0 | 0 | 0 | 0 |
| B | Non-promoters' holding | 0 | 0 | 0 | 0 |
| 1 | Institutional investors | 81,975 | 0.17 | 9,85,629 | 1.85 |
| 2 | Non-institution | 0 | 0 | 0 | 0 |
| 3 | Corporate bodies | 5,60,406 | 01.15 | 13,17,848 | 2.48 |
| 4 | Directors and relatives | 16 | 0 | 16 | 0 |
| 5 | Indian public | 1,95,80,401 | 40.37 | 2,24,89,234 | 42.34 |
| 6 | others (including NRIs) | 13,70,666 | 02.83 | 14,16,121 | 2.67 |
| | Sub-total (B) | 2,15,93,464 | 44.52 | 2,62,08,848 | 49.34 |
| | Grand Total | 4,84,99,040 | 100 | 5,31,14,424 | 100 |

In terms of Sections 23,42 and 62(1)(c) of the Companies Act,2013, approval of members by way of a Special Resolution is required to issue the Equity shares through a Preferential issue on private placement basis. The Board accordingly recommends the Special Resolution as set out at Item No.2 of this Notice for approval of members.



None of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/or their immediate relatives are in any way concerned or interested financially or otherwise in the above resolution as set out at item no. 2 of this notice, except to the extent of their shareholding.

ITEM NO. 3:

In order to meet the Capital Adequacy requirement of the Company, while sustaining the projected business growth, the Board of Directors at its Meeting held on 28th June 2024 proposed to raise capital by creation, issue, offer and allot up to 20,27,972 (Twenty Lacs Twenty-Seven Thousand Nine Hundred Seventy Two) warrants which shall be converted to one equity shares of face value of Rs. 10/- each fully paid-up ("Equity Share") for cash, on preferential issue basis at a Price of Rs. 143/- (One Hundred Forty Three Only) per Warrant (including Premium of Rs. 133/-) (Rupees One Hundred Thirty-Three Only) aggregating to Rs. 28,99,99,996/- (Rupees Twenty-Eight Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Ninety-Six only) in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, by way of preferential allotment on private placement basis.

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended. Also, an offer or invitation to subscribe securities under the private placement shall not be made to persons more than two hundred in the aggregate in a financial year.

Therefore, the consent of the members is being sought by way of a Special Resolution to issue Warrants to the proposed allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended from time to time, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

Further details of the proposed offer are disclosed below:

The following disclosures for the issue of warrants on preferential basis are made in accordance with the provisions of Section 42 and 62 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014:

1. Particulars of the offer including date of passing of Board Resolution:

The Board has pursuant to its resolution dated 28th June, 2024 accorded its approval for raising funds by issue, offer and allot up to 20,27,972 (Twenty Lacs Twenty-Seven Thousand Nine Hundred Seventy Two) warrants which shall be in converted to one equity shares of face value of Rs. 10 each fully paid-up ("Equity Share"), for cash, on preferential issue basis at a Price of Rs. 143/- (One Hundred Forty Three Only) per Warrant (including Premium of Rs. 133/-) (Rupees One Hundred Thirty Three Only) at an aggregate



consideration not exceeding Rs. 28,99,99,996/- (Rupees Twenty-Eight Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Ninety Six only).

2. The objects of the issue:

The Company is raising fund around Rs.95 Crore (Approx) by way of issue of Equity Shares and convertible warrants. Out of which Rs. 66 Crore (Approx) will raise by way of Issue of Equity Shares on Preferential Basis as mentioned in Resolution No 2 and remaining Rs.29 crore (Approx) will be raised through issue of Convertible Warrant. The Company will utilize 77% of the issue in Expansion of the Business and Meeting of Working capital requirement and remaining 23% will be utilize for General Corporate Purpose.

3. Maximum number of specified securities to be issued and offered and price or price band at/which the allotment is proposed;

The Company proposes to offer, issue and allot in aggregate up to 20,27,972 (Twenty Lacs Twenty-Seven Thousand Nine Hundred Seventy Two) fully paid-up warrants of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 143/- (One Hundred Forty Three Only) (including Premium of Rs. 133/-) per Warrant convertible into Equity shares on a future date having face value of Rs. 10/- each.

4. The total number of warrants to be issued:

The Board proposes to issue and allot 20,27,972 convertible warrants having face value of Rs.10/- each.

5. Kinds of securities offered and the price at which security is being offered:

The Company proposes to issue 20,27,972 warrants of Rs. 143/- each including a premium of Rs. 133/- per warrant which shall be convertible into equity shares of the Company at any time within 18 months from the date of allotment of the Warrants as per the ICDR Regulations

6. Basis or justification on which the price has been arrived at (including premium) at which the offer or invitation is being made, along with report of the registered valuer:

The securities of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock of Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations.

For the purpose of computation of the price per share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Warrants of the Company, during the preceding 90 Trading days prior to the relevant date has been considered. The price at which Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 132.79 (Rupees One Hundred Thirty Two Rupees and Seventy Nine Paise) per Equity Share;

b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 142.85 (Rupees One Hundred Forty Two Rupees and Eighty Five Paise) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation is Rs. 142.85 per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company does not contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 143 (Rupees One Hundred Forty-Three only) per Equity Shares the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

7. Name and address of valuer who performed valuation:

This is not applicable in the present case since the shares of the Company are frequently traded in terms of ICDR Regulations. Further, the proposed allotment is for cash.

8. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees

Since all the proposed allottee is individual, the requirement of providing identity ultimate beneficial owners is not applicable.

9. Relevant date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Warrants is Wednesday, 26th June, 2024 being 30 days previous to the date of General Meeting.

10. Amount which the company intends to raise by way of such Securities:

The Company intends to raise total of INR 28,99,99,996/- (Rupees Twenty-Eight Crores Ninety-Nine Lacs Ninety-Nine Thousand Nine Hundred Ninety Six only).

11. Change in control, if any, in the issuer consequent to the preferential issue

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

12. Material terms of raising such securities proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc. :



The material terms of the proposed allotment are stipulated in the Special Resolution Item No. 3.

The allotment of the proposed issue shall be completed within 15 (Fifteen) days from the date of passing of this Special Resolution.

There are no assets charged as securities

13. Lock In Period

The proposed allotment of Convertible Warrants shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

14. Undertaking;

The Company hereby undertake that If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulation, the warrants proposed to be issued under this resolution would have been continued to locked in till the time such amount would have paid by the proposed allottees.

15. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower.

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

16. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The proposed issue is being offered to Mr. Vijay Sanghavi, Promoter and Managing Director of the Company. The entire contribution has been made by the promoter of the Company.

17. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

The current status of the allottees shall remain the same post allotment i.e. Promoter.

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

Kindly refer Point 21 below.

19. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

The Warrants shall be offered to Mr. Vijay Sanghavi, Promoter and Managing Director of the Company. He has indicated his intention to subscribe to the Warrants on a Preferential basis.

Other than the above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Warrants proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

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

The Company will issue and allot convertible Warrants within the time limit specified under the ICDR Regulations or any longer time limit as may be determined under the ICDR Regulations or any other law.

Provided further that where the allotment to any of the proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authorities, the allotment would be completed within 15 days from the date of such approval or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other concerned authorities.

21. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

| Sr. No. | Name | Category | Pre-Preferential holding (No. of Equity shares (%)) | No. of warrants offered (upon conversion into equity) | No. of Equity upon conversion of Warrants into equity) | Post preferential holding(No. of Shares (%)) |
|---------|----------------|----------|---|---|--|--|
| 1. | Vijay Sanghavi | Promoter | 2,59,68,000 (48.89%) | 20,27,972 | 20,27,972 | 2,79,95,972 (50.77%) |

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

During the year, the Company has not made any allotment on preferential basis apart from those stated in Resolution No. 2.

23. Practicing Company Secretary Certificate:

The certificate dated 3rd July, 2024 issued by PCS Niraj Trivedi certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and is available for inspection by the Members at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days between Monday to Friday of every week, upto the date of this EGM . The same is also available on the website of the Company at www.ratnaveer.com

24. Listing

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited on which the existing equity Shares are listed for listing of the proposed warrants as offer under this resolution.

29. The Current and proposed status of Allottees post the preferential issue namely promoter or non-promoter

The proposed allottee is promoter of the Company. Such status shall remain the same post preferential issue.

25. 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 warrants are issued by way of Consideration in Cash only.

26. The pre-issue and post issue shareholding pattern of the company: Annexure A

As required by Section 102(3) of the Companies Act, 2013, the documents with regard to the preferential issue shall be available for inspection at the Registered Office of the Company during business hours from 9:00 A.M. to 6:00 P.M.

The approval of the shareholders is hereby accorded to enable the Board to issue and allot the warrants on preferential basis by way of Special Resolution as set out at Item No. 3.

None of the Directors, key managerial personnel of the Company or the relatives are in any way materially or financially concerned or interested in the resolution.

Annexure A

| Sr. No. | Category | Pre-Issue | | Post-Issue | |
|---------|-------------------------|--------------------|--------------------|--------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoters' holding | | | | |
| 1 | Indian | | | | |
| | Individual | 2,69,05,576 | 50.66 | 2,89,33,548* | 52.47 |
| | Bodies corporate | 0 | 0 | 0 | |
| | Sub-total | 2,69,05,576 | 50.66 | 2,89,33,548 | 52.47 |
| 2 | Foreign promoters | 0 | 0 | 0 | 0 |
| | sub-total (A) | 0 | 0 | 0 | 0 |
| B | Non-promoters' holding | 0 | 0 | 0 | 0 |
| 1 | Institutional investors | 9,85,629 | 1.85 | 9,85,629 | 1.79 |
| 2 | Non-institution | 0 | 0 | 0 | 0 |
| 3 | Corporate bodies | 13,17,848 | 2.48 | 13,17,848 | 2.39 |
| 4 | Directors and relatives | 16 | 0 | 16 | 0 |
| 5 | Indian public | 2,24,89,234 | 42.34 | 2,24,89,234 | 40.78 |
| 6 | others (including NRIs) | 14,16,121 | 2.67 | 14,16,121 | 02.57 |
| | Sub-total (B) | 2,62,08,848 | 49.34 | 2,62,08,848 | 47.53 |
| | Grand Total | 5,31,14,424 | 100 | 5,51,42,396 | 100 |

*On diluted basis after conversion of Warrants into Equity Shares

ITEM NO. 4

The company at present has 18,50,000 Non-convertible, Non-cumulative, Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 1,85,00,000 preference shares being held by Mr. Vijay Sanghavi, Promoter and Managing Director of the Company.

Based on the written consent of NCRPS holder, the Board of Directors of the Company at its meeting held on 28th June, 2024, with a view to conserve the financial resources of the Company, accorded their approval to vary/ change the terms and nature of NCRPS by converting them 18,50,000 (Eighteen Lacs Fifty Thousand) Compulsorily Convertible Preference Shares of face value of Rs.10/- each in place of the existing 18,50,000 NCRPS with the terms and conditions as mentioned in the Resolutions as set out at Item No. 4 of the Notice (hereinafter referred to as "CCPS") and the same be converted into equity shares which has been determined based on the Valuation Report dated 28th June, 2024 issued by Mr. Ashish Mandowara, an Independent Registered Valuer.



As per Section 42 and 62(1)(c) of the Companies Act, 2013 (as amended) read with applicable Rules framed thereunder and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Accordingly, the approval of the Members of the Company is being sought, by way of Special Resolutions, to convert the NCRPS to CCPS which also approves the consequent issue of equity shares pursuant to exercise of conversion right by the proposed CCPS holder(s).

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 read with the rules issued there under are set forth below:

1. Particulars of the offer including date of passing of Board Resolution:

The Board in their meeting held on 28th June 2024 accorded its approval for issue and allot on preferential basis 18,50,000 (Eighteen Lacs Fifty Thousand) Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company ("CCPS") in place of existing 18,50,000 (Eighteen Lacs Fifty Thousand) Non-Convertible, Non-Cumulative, Redeemable Preference which shall further be converted into Equity shares of the Company.

2. The objects of the preferential issue:

The Conversion of NCRPS to CCPS will have a positive impact on the future cash flows with a result will help the Company to strengthen its Balance Sheet.

3. Maximum number of specified securities to be issued and offered and price or price band at/which the allotment is proposed;

The resolutions set out at Item Nos. 4 of the accompanying Notice proposed to issue and allot on preferential basis 18,50,000 (Eighteen Lacs Fifty Thousand) Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company ("CCPS") in place of existing 18,50,000 (Eighteen Lacs Fifty Thousand) Non-Convertible, Non-Cumulative, Redeemable Preference which shall further be converted into Equity shares of the Company.

All the allotted CCPS aggregating to Rs. 1,85,00,000 (Rupees One Crore Eighty Five Lacs only) shall be converted into up to 1,24,772 fully paid up equity shares of face value of Re. 10/- each of the Company ("Equity Shares"), at a price of Rs. 148.27/- (Rupees One Hundred Forty Eight and Twenty Seven Paise only) per Equity Share (including a premium of Rs. 138.27/-) for each CCPS ("Conversion Price"), from time to time.

4. The total number of equity shares to be issued:



The Board, at its meeting held on 28th June 2024 had proposed to issue and allot 18,50,000 CCPS having face value of Rs.10/- each in place of the existing 18,50,000 (Eighteen Lacs Fifty Thousand) RNCPS which will further be converted into 1,24,772 Equity shares of the Company on a future date.

5. Kinds of securities offered and the price at which security is being offered:

The Company proposes to offer, issue and allot 18,50,000 (Eighteen Lacs Fifty Thousand) fully paid-up CCPS of face value of Rs. 10/- (Rupees Ten only) upon conversion of 18,50,000 (Eighteen Lacs Fifty Thousand) Non-Convertible, Non-Cumulative, Redeemable Preference Shares of the face value of Rs. 10/- each which were issued and allotted, at par, to Mr. Vijay Sanghavi, Promoter of the Company.

The Company further proposes to convert the said CCPS into Equity shares by issuance of 1,24,772 Equity shares at a price of Rs. 148.27/- (Rupees One Hundred Forty-Eight and Twenty Seven Paise only) (including a premium of Rs. 138.27/-), ranking pari passu with the existing equity shares of the Company.

6. Basis or justification on which the price has been arrived at (including premium) at which the offer or invitation is being made, along with report of the registered valuer:

18,50,000 Compulsorily Convertible Preference Shares of the face value of Rs. 10/- each of the Company ("CCPS") in relation to resolutions as set out at Item No. 4 of the Notice. Issue price of CCPS and consequent issue of equity shares upon conversion of CCPS has been determined based on the Valuation Report dated 28th June, 2024 issued by Mr. Ashish Mandowara, an Independent Registered Valuer having its office at 3133, Eaze Zone Mall, Sunder Nagar, Malad (West), Mumbai - 400064.

7. Name and address of valuer who performed valuation:

The Valuation Report dated 28th June 2024 has been issued by Mr. Ashish Mandowara, an Independent Registered Valuer, having office at 3133, Eaze Zone Mall, Sunder Nagar, Malad (West), Mumbai - 400064.

8. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees

Since all the proposed allottee is individual, the requirement of providing identity ultimate beneficial owners is not applicable.

9. Relevant date with reference to which the price has been arrived at:

The "Relevant Date" for determination of the floor price for the proposed preferential issue of CCPS and Equity Shares in accordance with SEBI ICDR Regulations would be 26th June, 2024 i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

10. Amount which the company intends to raise by way of such Securities:



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The Company is not raising any amount by way of issuance of such securities. The Company is changing the type of securities from Non Convertible Preference shares to Convertible Preference Shares.

11. 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

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

12. Material terms of raising such securities proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc. :

The material terms of the proposed allotment are stipulated in the Special Resolution Item No. 4.

The allotment of the proposed issue shall be completed within 15 (Fifteen) days from the date of passing of this Resolution. Provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of receipt of such approvals.

There are no assets charged as securities

13. Lock In Period

CCPS to be allotted will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

The Equity Shares to be issued and allotted pursuant to conversion of CCPS shall be subject to lock-in for such period as prescribed in Chapter V of the SEBI ICDR Regulations ("ICDR Lock-up").

14. Undertaking;

The Company hereby undertake that If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulation, the Equity shares proposed to be issued under this resolution would have been continued to locked in till the time such amount would have paid by the proposed allottees.

15. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower.



Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

16. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The referred 18,50,000 NCRPS are being held by Mr. Vijay Sanghavi, Promoter and Managing Director of the Company, which will be replaced by issuance of 18,50,000 CCPS, as proposed herein.

17. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

The proposed allottee is promoter of the Company and the current status of the allottees shall remain the same post allotment.

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

Kindly refer Point 21 below.

19. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

At present 18,50,000 preference shares are being held by only one share holder that is Mr. Vijay Sanghavi, who is Promoter and Managing Director of the Company. Upon variation of the terms of Non-convertible Preference shares to Compulsorily Convertible preference shares which would be allotted to the shareholders i.e. Vijay Sanghavi, 18,50,000 NCRPS will be issued to him. Therefore entire proposed issue will be subscribed by the promoter of the company.

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

The proposed Compulsorily Convertible Preference Shares (CCPS) shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

21. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:



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| Sr. No. | Name of Proposed Allottees | Category | Pre- Preferential holding | No. of shares offered | Post preferential holding |
|---------|----------------------------|----------|---------------------------|-----------------------|---------------------------|
| 1. | Vijay Sanghavi | Promoter | 2,79,95,972* (50.77%) | 1,24,772 | 2,81,20,744 (50.88%) |

**On diluted basis after conversion of warrants into Equity Shares and Compulsory Convertible Preference Shares (CCPS)*

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

There will be neither any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to preferential issue of equity shares on exercise of the Compulsory Convertible Preference Shares which would result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the specified allottees.

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

During the year, the Company has not made any allotment on preferential basis apart from those stated in Resolution No. 2 and 3.

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

Compulsory Convertible Preference Shares (CCPS) shall be issued upon variation in terms and conditions of Non Convertible, Non Cumulative, Redeemable Preference Shares (NCRPS). This will help to conserve the financial resources of the Company. The conversion of NCRPS to CCPS will reduce the financial burden and will help the Company to strengthen its Balance Sheet.

Issue price of CCPS and the consequent issue price of equity shares pursuant to exercise of option of conversion by CCPS holders have been determined based on the Valuation Report dated 28th June, 2024 issued by Mr. Ashish Mandowara, an Independent Registered Valuer.

25. Practicing Company Secretary Certificate:



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The certificate dated 3rd July, 2024, issued by PCS Niraj Trivedi certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and is available for inspection by the Members at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days between Monday to Friday of every week, upto the date of this EGM . The same is also available on the website of the Company at www.ratnaveer.com

26. The pre-issue and post issue shareholding pattern of the company: Annexure C

As required by Section 102(3) of the Companies Act, 2013, the documents with regard to the preferential issue shall be available for inspection at the Registered Office of the Company during business hours from 10:00 A.M. to 5:00 P.M.

The approval of the shareholders is hereby accorded to enable the Board to issue and allot the Compulsory Convertible Preference Share against Non Convertible Preference Shares on preferential basis by way of Special Resolution as set out at Item No.4.

Except Mr. Vijay Sanghavi, none of the Directors, key managerial personnel of the Company or the relatives are in any way materially or financially concerned or interested in the resolution except to the extent of their shareholding.

ANNEXURE-C



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| Sr. No. | Category | Pre-Issue | | Post-Issue | |
|---------|--------------------------|--------------------|--------------------|--------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoters' holding | | | | |
| 1 | Indian | | | | |
| | Individual | 2,89,33,548* | 52.47 | 2,90,58,320** | 52.58 |
| | Bodies corporate | 0 | | 0 | 0 |
| | Sub-total | 2,89,33,548 | 52.47 | 2,90,58,320 | 52.58 |
| 2 | Foreign promoters | 0 | 0 | 0 | 0 |
| | sub-total (A) | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 |
| B | Non-promoters' holding | 0 | 0 | | |
| 1 | Institutional investors | 9,85,629 | 1.79 | 9,85,629 | 1.78 |
| 2 | Non-institution | 0 | 0 | 0 | 0 |
| 3 | Private corporate bodies | 13,17,848 | 2.39 | 13,17,848 | 2.38 |
| 4 | Directors and relatives | 16 | 0 | 16 | 0 |
| 5 | Indian public | 2,24,89,234 | 40.78 | 2,24,89,234 | 40.70 |
| 6 | others (including NRIs) | 14,16,121 | 02.57 | 14,16,121 | 2.56 |
| | Sub-total (B) | 2,62,08,848 | 47.53 | 2,62,08,848 | 47.42 |
| | | | | | |
| | Grand Total | 5,51,42,396 | 100 | 5,52,67,168 | 100 |

*On diluted basis after conversion of Warrants into Equity Shares

** On diluted basis after conversion of Warrants and CCPs into Equity Shares as mentioned in resolution 2,3 and 4

ITEM NO. 5 & 6

Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board, in its meeting held on 22nd May, 2024, in terms of Section 161 of the Companies Act, 2013 ('Act'), and subject to the approval of members appointed Mr. Rajash Shah (DIN: 10630161) and Mr. Ninad S Raje (DIN :- 07155714) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. May 22nd, 2024 for first term of 5 years starting from 22.05.2024 to 21.05.2029.

In the Opinion of the Board, Mr. Ninad S Raje and Mr. Rajash Dineshkumar Shah fulfill the requirements of an Independent Director as laid down under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as the "SEBI Listing Regulations").

In terms of Section 149 read with Schedule IV of Companies Act, 2013 and the SEBI Listing Regulations including any amendment thereto or any modification thereof, considering the skills, experience, knowledge they possess and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors



of the Company recommends the appointment of Mr. Ninad S Raje and Mr. Rajash Dineshkumar Shah for a first term of consecutive 5 (five) years with effect from May 22, 2024 to May 21, 2029, not liable to retire by rotation, to the Members for approval by way of Special Resolution.

The aforesaid Directors have given their consents for the said appointment and also submitted their declaration of independence as required pursuant to Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations and are not disqualified from being appointed as a Directors in terms of Section 164 of the Companies Act, 2013 .

The Board is of the opinion that the said Directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have their association with the Company as Independent Directors of the Company. They will be eligible for payment of sitting fees as approved by the Board from time to time.

Details of Directors seeking appointment in pursuance of provisions of the Companies Act, 2013 read with Secretarial Standard & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

| Name | Mr. Ninad S. Raje | Rajash Shah |
|---|--|--|
| Director Identification Number (DIN) | 07155714 | 10630161 |
| Date of Birth & Age | 02.12.1963 | 30.09.1981 |
| Qualification | Chartered Accountant | Chartered Accountant |
| Experience (including expertise in specific functional area) / Brief Resume | <p>Mr. Ninad Raje is Practicing Chartered Accountant</p> <p>He is a Chartered Accountant by qualification and is a Data Protection Practitioner in Vadodara.</p> <p>He has worked with GEA Group, Sun Pharmaceutical Industries Universal Comfort Products Ltd and Synthel Paraffins (India) Ltd. in the past.</p> <p>He has several years of experience and is specialized in Corporate & Business Management, Audits & Risks Management,</p> | <p>Mr. Rajash Shah is a Chartered Accountant by qualification and has around 18 years of professional experience.</p> <p>Since April 2017 till date, he is associated with Dineshchandra R. Agrawal Infracon Private Limited. He is the group head-Finance & Accounts.</p> <p>His major competencies includes fund planning, credit analysis, client relationship, auditing etc.</p> |



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| | | |
|---|--|---|
| | Data Protection and Privacy, Cross Border Transactions, etc.. | |
| Remuneration proposed to be paid | NIL | NIL |
| Terms and Conditions of Appointment/Re- appointment | To be appointed for a period of five years and will not be liable to retire by rotation. | To be appointed for a period of five years and will not be liable to retire by rotation |
| Relationship with other Directors /Key Managerial Personnel | Not related to any of the Directors, Managers and KMP. | Not related to any of the Directors, Managers and KMP. |
| Directorships of other companies | Gea Pharma Systems (India) Private Limited | NIL |
| Membership/Chairmanship of Committees of other Boards | NIL | NIL |
| Shareholding in the Company | NIL | NIL |
| Remuneration sought to be paid and remuneration last drawn by such person | NA | NA |
| Date of First Appointment on the Board` | 22 nd May, 2024 | 22 nd May, 2024 |
| No of Meeting of the Board attended during the year | NIL | NIL |

For, RATNAVEER PRECISION ENGINEERING LIMITED

Date: -28th June 2024

Place: - Vadodara

sd/-
VIJAY SANGHAVI
(MANAGING DIRECTOR & CFO)
(DIN: - 00495922)