

ANAND RAYONS LIMITED

CIN: L51909GJ2018PLC104200

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 01/2024-2025 EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF ANAND RAYONS LTD WILL BE HELD ON WEDNESDAY, 08TH JANUARY, 2025 AT 1:00 P.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS (ES):

SPECIAL BUSINESS:

1. TO ALTER THE ARTICLES OF ASSOCIATION 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 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 the rules made thereunder (including any statutory modification(s), amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), and applicable laws, the consent of the members of the Company be and is hereby accorded for alteration of the Articles of Association of the Company by addition to the existing article no. III under the heading Share Capital and Variation of Rights of the Articles of Association of the Company, the following new Article no. 8 (A):

8 (A). "Subject to the provisions of the Act, the Board shall have the power to issue or re-issue bonds, debentures, debenture-stock, warrants or other securities of one or more classes which are liable to be redeemed or converted into equity shares or any other class on such terms and conditions and in such manner as determined by the Board in accordance with the Act."

Provided that bonds, debentures, debenture-stock, warrants or other securities so issued or to be issued by the Company with the right to allotment of or conversion into equity shares shall not be issued except with the sanction of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority in respect of any matter(s) arising from or incidental to the said amendment."

2. TO INCREASE THE AUTHORISED SHARE CAPITAL AND TO ALTER THE CAPITAL CLAUSE OF THE 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 in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 25,00,00,000 (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs Only) equity shares of Rs. 10/- (Rupees Ten

only) each to ₹35,00,00,000 (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each.

“RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

“V. The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lacs) Equity Shares of ₹10/- (Rupees Ten only) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

3. APPOINTMENT OF MRS. JIGISHA DHARMESH CHORAWALA AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR OF COMPANY

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 sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) (the “Act”), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, **Mrs. Jigisha Dharmesh Chorawala (DIN: 10820203)** be and is hereby appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation, for a period of 5 years commencing from October 28, 2024 to October 27, 2029.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

4. TO ISSUE FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER/ PROMOTER GROUP AND TO IDENTIFIED NON-PROMOTER PERSONS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”), the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) to the extent applicable, as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory

Authorities) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 90,00,000 (Ninety Lakhs) warrants, each convertible into, or exchangeable at an option of Warrant Holder(s)/ Proposed Allottee(s), within a maximum period of 18 (eighteen) months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- each ("**Warrants**") at a price of Rs. 78/- (Rupees Seventy Lakhs only) each or price which is determine in accordance with Chapter V of the SEBI ICDR Regulations, 2018 whichever is higher, payable in cash ("**Warrants Issue Price**"), aggregating up to Rs. 70,20,00,000/- (Rupees Seventy Crores Twenty lakhs Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to; (i) certain members of promoter and promoter group; and (ii) Public (hereinafter referred to as "**Proposed Allottees**"), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling EGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the "**Preferential Issue**").

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
1	ANAND GOKULBHAI BAKSHI	Promoter	450000	35100000
2	SHILPA ANAND BAKSHI	Promoter Group	225000	17550000
3	MALAYA ANAND BAKSHI	Promoter Group	225000	17550000
4	MADHULIKA ABHISHEK NAHATA	Public	13000	1014000
5	KALPNABEN PIYUSHBHAI SHAH	Public	20000	1560000
6	VIVEK SHAH HUF	Public	20000	1560000
7	ANKIT MOHANBHAI PATEL	Public	13000	1014000
8	ALOK RAJENDRAKUMAR SHAH	Public	32000	2496000
9	ARIHA ENTERPRISE	Public	177000	13806000
10	SHAH CHETNABEN VIJAYKUMAR	Public	70000	5460000
11	SHAH AATAM ADARSH	Public	30000	2340000
12	SAURABHBHAI JITENDRABHAI SHAH	Public	30000	2340000
13	SHRENIK YOGESHKUMAR SHAH	Public	30000	2340000
14	SHIDHARTH YOGESH SHAH	Public	30000	2340000
15	SHAISHAVBHAI MAHENDRABHAI SHAH HUF	Public	30000	2340000
16	SAROJBEN RAJENDRAKUMAR SHAH	Public	30000	2340000
17	JAIPRAKASH JAMNADAS KHERAJANI	Public	30000	2340000
18	SANJAY KUMAR AGRAWAL HUF	Public	35000	2730000
19	RAJAT M MALANI	Public	25000	1950000

20	SHRI KANT GOENKA	Public	60000	4680000
21	SHWETA VINIT JALAN	Public	35000	2730000
22	KIRTI VIPUL BANKA	Public	25000	1950000
23	MANISH KUMAR JAIN	Public	25000	1950000
24	SAVITA MAHENDRA CHOPRA	Public	30000	2340000
25	SOURABH DANGI	Public	25000	1950000
26	HIRAL DIPESH PATEL	Public	30000	2340000
27	DAGA CAPITAL	Public	250000	19500000
28	AGARWAL SABITA	Public	125000	9750000
29	LAXMIKANT AGARWAL	Public	125000	9750000
30	MANJULA NAHATA	Public	45000	3510000
31	DINESH JAYRAMDAS DHANKANI	Public	50000	3900000
32	BABU LAL BOTHRA	Public	25000	1950000
33	PINKY	Public	25000	1950000
34	BABU LAL BOHARA	Public	25000	1950000
35	RAHUL BOHRA	Public	25000	1950000
36	KALPANA KARNAWAT	Public	25000	1950000
37	CHANDUBHAI GANDUBHAI SANGHANI	Public	25000	1950000
38	AARTI LUNAWAT	Public	25000	1950000
39	KAILASH CHANDANMAL JAIN	Public	25000	1950000
40	BRIJWASI VINIMAY PRIVATE LIMITED	Public	25000	1950000
41	GAUTAM MAKHARIA	Public	25000	1950000
42	BALDEV TEXTILE MILLS PRIVATE LIMITED	Public	25000	1950000
43	ARVIND KUMAR BENGANI & SONS HUF	Public	25000	1950000
44	PINKESH SHANTILAL SHAH	Public	25000	1950000
45	KEDAR NATH AGARWAL	Public	25000	1950000
46	RINKU CHOUDHARY	Public	25000	1950000
47	WISEMEN INNOVATION LLP	Public	20000	1560000
48	PRADEEP KUMAR TOTLA	Public	30000	2340000
49	AKASH DHINGRA	Public	30000	2340000
50	SUMAN SARAOGI	Public	55000	4290000
51	VIKAS RAMAVTAR GOYAL	Public	35000	2730000
52	JAIN PRIYASH	Public	55000	4290000
53	MAHENDRAKUMAR BHIKHALAL DHANDHUKIA	Public	150000	11700000
54	KANCHAN DEVI	Public	35000	2730000
55	VIKASH BUDHIA	Public	25000	1950000
56	PAWAN G AGARWAL	Public	25000	1950000
57	SETHIA MANISH	Public	45000	3510000
58	SEEMA SRIYANSH CHORARIA	Public	45000	3510000
59	VAIBHAV KOTHARI	Public	45000	3510000
60	RITIK BOCHIWAL	Public	35000	2730000
61	SURESH KUMAR DAMMANI	Public	45000	3510000
62	RATANLAL KHERADI	Public	35000	2730000
63	PULKIT SINGI	Public	25000	1950000
64	RAMAVTAR SRILAL MITTAL	Public	25000	1950000
65	HARIKRISHNA FULABHAI PATEL	Public	25000	1950000
66	ASHOKKUMAR UTTAMCHAND BAREJA	Public	50000	3900000
67	GANGARANI CHUGH	Public	30000	2340000

68	SURESHKUMAR MOHANLAL NARANG	Public	20000	1560000
69	MUNEESH CHANDIRAM BAJAJ	Public	20000	1560000
70	SANDEEP RAJKUMAR KAPOOR	Public	20000	1560000
71	AGARWAL RAJEEV HUF	Public	20000	1560000
72	RAJPUSHP ENTERPRISE LLP	Public	20000	1560000
73	ABHISHEK SURENDRA NANGALIA	Public	20000	1560000
74	SAPNA RAJESH ARORA	Public	20000	1560000
75	DEEPAK CHHABRA	Public	20000	1560000
76	SUMIT KUMAR	Public	20000	1560000
77	SINGLA RAJNEESH KUMAR AMARNATH	Public	20000	1560000
78	ARORA BHARAT BHUSHAN BHAGWANDAS	Public	20000	1560000
79	KHUSHAAL BOTHRA	Public	100000	7800000
80	ANKIT JAIN	Public	23000	1794000
81	ABHA JAIN	Public	22000	1716000
82	SONAM BHARGAVA	Public	25000	1950000
83	SATENDRA KUMAR PANDAY	Public	25000	1950000
84	HARVINDER SINGH LAXMAN SINGH BHAYANA	Public	35000	2730000
85	JAWAHARSINGH KHURANA	Public	35000	2730000
86	SAKSHI MODI	Public	192000	14976000
87	NITIKA MODI	Public	193000	15054000
88	SURENDRA KUMAR AGRAWAL	Public	60000	4680000
89	SUMAN BANSAL	Public	385000	30030000
90	AYUSHI AGARWAL	Public	192000	14976000
91	AKSHAT AGARWAL	Public	193000	15054000
92	VIMAL KUMAR CHHATTARMAL BANSAL	Public	48000	3744000
93	SITA RAM AGARWAL	Public	50000	3900000
94	PRAVEEN AGRAWAL HUF	Public	80000	6240000
95	MAINADEVI AGARWAL	Public	80000	6240000
96	DEOKI NANDAN AGARWAL HUF	Public	80000	6240000
97	VATSAL AGARWAL	Public	80000	6240000
98	PRASHI AGARWAL	Public	80000	6240000
99	NISHA CHINTU CHUGH	Public	60000	4680000
100	SIDDHARTH DASHRATH AGARWAL	Public	40000	3120000
101	KOMAL SIDDHARTH AGARWAL	Public	40000	3120000
102	RADHEYSHYAM BHAWARLAL JAJU	Public	50000	3900000
103	ARUN GOVINDRAM MANDOWARA	Public	40000	3120000
104	DISHA SHIV BASER	Public	25000	1950000
105	BHAVIN ASHOK MEHTA	Public	20000	1560000
106	TARUN AMRITLAL RAMANI	Public	20000	1560000
107	VINOD KUMAR KANODIA	Public	25000	1950000
108	MEGH KISHORE PAREKH	Public	25000	1950000
109	DILIP AMRUTLAL WAGHANI HUF	Public	20000	1560000

110	CHHAYA DOSHI	Public	12000	936000
111	SURESHCHANDRA SHANKARLAL BAPNA HUF	Public	45000	3510000
112	CHANDA DEVI SURANA	Public	20000	1560000
113	BINAL VIRAL BHANUSHALI	Public	25000	1950000
114	VISHALKUMAR HARJIBHAI GHORI	Public	50000	3900000
115	VIJAYBHAI KANTIBHAI SACHANI	Public	30000	2340000
116	ANUSHRI JAIN	Public	30000	2340000
117	NISHA BANSAL	Public	35000	2730000
118	MAYANK RAVINDRAKUMAR AHUJA	Public	40000	3120000
119	NILESHKUMAR VAGHASIYA	Public	35000	2730000
120	NAVEEN BANSAL	Public	35000	2730000
121	ASHOKKUMAR BHERULAL CHOPRA	Public	50000	3900000
122	UTTAMKUMAR MOHANLAL JAIN	Public	45000	3510000
123	KIRAN MOHANLAL JAIN	Public	45000	3510000
124	HULAS HEERALAL JAIN	Public	38000	2964000
125	DIPIKA DILIP SETHIA	Public	38000	2964000
126	BABULAL KOTHARI HUF	Public	28000	2184000
127	VINODKUMAR HIRALAL SURANA	Public	28000	2184000
128	KALPAJ JAGDISHCHANDRA DHIMAR	Public	28000	2184000
129	RAMSINGHGUDA AMAR KISHORE	Public	28000	2184000
130	PRATEEK ASHOK GADIYA	Public	28000	2184000
131	PIYUSH KUMAR DOSHI	Public	28000	2184000
132	JAIN MEENABEN SAMPATLAL	Public	28000	2184000
133	NARSINHBHAI MOHANBHAI SUTARIA	Public	25000	1950000
134	PRATIBHA GARG	Public	25000	1950000
135	MANOJKUMAR JAGDISHBHAI PATEL HUF	Public	55000	4290000
136	PATEL YASHKUMAR MUKESHBHAI	Public	55000	4290000
137	KAMLESHKUMAR JAGDISHBHAI PATEL HUF	Public	55000	4290000
138	NISHIT JAIN	Public	25000	1950000
139	TARUNKUMAR RATANLAL GHATAWAT	Public	25000	1950000
140	SUBA URMILABEN RAMESHCHANDRA	Public	25000	1950000
141	GEETADEVI GHANSHYAMDAS ASAWA	Public	20000	1560000
142	PAWAN JAGDISHPRASAD DAGA	Public	20000	1560000
143	SHRIYANSH PATODIA	Public	80000	6240000
144	MAHESHBHAI BABULAL PATEL HUF	Public	90000	7020000
145	AGARWAL VENUGOPAL LALITKUMAR	Public	30000	2340000

146	NIKITA NIKHIL GARG	Public	30000	2340000
147	VINAY SETHIA	Public	30000	2340000
148	CHINTAN JHAVERI (HUF)	Public	20000	1560000
149	EKTA VRUSHAL GAJERA	Public	45000	3510000
150	NIDHISHA SACHIN KHETAN	Public	25000	1950000
151	RAGHVENDRA BANG HUF	Public	25000	1950000
152	SANJU DEVI MODI	Public	30000	2340000
153	JIGARKUMAR BHARATKUMAR SHAH HUF	Public	30000	2340000
154	AMIT DESHRAJ JAIN	Public	25000	1950000
155	SANJAY KUMAR	Public	30000	2340000
156	ABHISHEK DHOOT	Public	25000	1950000
157	SEEMA SONTHALIA	Public	35000	2730000
158	PIYUSH KUMAR KABRA HUF	Public	45000	3510000
159	MUKTA KEDIA	Public	20000	1560000
160	SANDEEP SARAF	Public	120000	9360000
161	RAHUL CHOUDHARY	Public	30000	2340000
162	SEEMA KEDIA	Public	28000	2184000
163	SHILPI GUPTA	Public	28000	2184000
164	SWATI JALAN	Public	28000	2184000
165	DEEPAK KUMAR AGARWAL	Public	20000	1560000
166	SHREYA AGARWAL	Public	28000	2184000
167	EKTA GUPTA	Public	35000	2730000
168	JAIN KETAN KANTILAL	Public	35000	2730000
169	KAMLADEVI GAUTAMCHAND LUNKAD	Public	35000	2730000
170	KANTABEN NANDRECHA	Public	35000	2730000
171	SHWETA GUPTA	Public	25000	1950000
172	KANCHANLATA HARCHARANSINGH GANGWANI	Public	45000	3510000
173	MAMATA BHATTER	Public	25000	1950000
174	YASHVARDHAN ASOPA	Public	35000	2730000
175	RICHA NAHATA	Public	28000	2184000
176	RAVI MALPANI	Public	27000	2106000
177	RAJENDRAPRASAD BABULAL KHETAN	Public	32000	2496000
178	RITU LUNIA	Public	28000	2184000
179	SHIV RATAN KARNANI	Public	45000	3510000
180	RAJ KUMAR SHOW	Public	37000	2886000
181	ASHUTOSH BANSAL	Public	30000	2340000
182	PRATAP SINGH	Public	30000	2340000
183	DIPIKA AGARWAL	Public	25000	1950000
184	AGRESH GOYAL	Public	20000	1560000
185	VIKAS SANTOSH TULSIAN	Public	28000	2184000
186	SHIV SHANKAR BIHANI	Public	33000	2574000
187	SANDEEP GOENKA	Public	25000	1950000
188	SHREEKANWAR PERIWAL	Public	33000	2574000
189	PANKAJ KUMAR JHANWAR	Public	30000	2340000
190	KASHISH JHAWAR	Public	45000	3510000
191	KAVITA MITTAL	Public	20000	1560000
192	TARACHAND MOHANLAL AGARWAL	Public	30000	2340000
193	NIDHI SONTHALIA	Public	45000	3510000
	Total		9000000	702000000

RESOLVED FURTHER THAT the relevant date for the determination for the issue price for the Preferential Issue of the Fully Convertible Warrants as per Regulation 161 of the SEBI (ICDR) Regulations, 2018 is Monday, December 09, 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of Equity Shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.
- b) the minimum amount of Rs. 17, 55, 00,000 (Rs. Seventeen Crores Fifty Five Lakhs Only) which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 52, 65, 00,000 (Rs. Fifty Two Crores Sixty Five Lakhs only) which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert all the outstanding Warrant(s) and subscribe to Equity Share(s) of the Company ("**Warrant Exercise Amount**").
- c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- d) the Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company in all respects including the payment of dividend and voting rights;
- e) the Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- f) the Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("**Conversion Notice**") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("**Conversion Date**"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;
- h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

- i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions Regulation 167 and other Regulations of Chapter V of the SEBI ICDR Regulations.
- k) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT the complete record of private placement be maintained in Form PAS-5.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- a) to issue and allot the Fully Convertible Warrants and such number of Equity Shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon conversion of the Warrants;
- c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the Equity Shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- e) to issue clarifications on the offer, issue and allotment of the Equity Shares to be allotted pursuant to the conversion of the Warrants and listing of the Equity Shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable

law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including application to Stock Exchange for obtaining In-principle approval, Listing of shares approval, Trading approval and filing of requisite documents with the Registrar of Companies and RBI, appointment of legal advisors / solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/ or any other advisors, professionals, agencies as may be required, to negotiate / modify / execute /deliver and / or sign any declarations, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Warrants and Equity Shares upon conversion and utilization of issue proceeds without being required to seek any further consent or approval of the members.

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

For and on behalf of the Board of Directors
ANAND RAYONS LIMITED

Varsha Maheshwari
Company Secretary

Registered Office: 305-306, Jay Sagar
Complex, Opp. Sub Jail, Khatodara, Ring
Road Surat, Gujarat, India, 395002
Website: www.anandrayons.com
Email-id: cs@anandrayons.com,

Date: 14/12/2024
Place: Surat

NOTES:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 19 & 20/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022 AND General Circular No. 3/2022 dated 5th May, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 has allowed companies to conduct their Annual General Meeting/Extra Ordinary General Meeting (AGM OR EGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the Members at their EGM/AGM and accordingly EGM of Anand Rayons Limited (the "Company") will be held through VC or OAVM on 8th day of January, 2025 at 01:00 PM (IST) in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "SEBI LODR"). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The deemed venue for the EGM shall be the registered office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held through VC/OAVM in accordance with the Applicable Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this EGM, and hence the proxy form and attendance slip are not annexed to the Notice conveying the EGM of the Company.
3. Since the EGM will be held through VC/OAVM, the route map of the venue of the EGM is not annexed hereto.
4. The attendance of the members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed herewith.

Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Corporate members intending to authorize their representatives to participate and vote at the EGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the EGM.

7. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode up to the date of EGM of the Company and will also be available

electronically for inspection by the Members during the EGM. Members seeking to inspect such documents can send the e-mail to cs@anandrayons.com

8. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's Share Registrar and Transfer Agent:

M/S Bigshare Services Pvt. Ltd.

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093
Ph.: (022) 62638200 Fax: (022) 62638299
E-mail: info@bigshareonline.com
Website: www.bigshareonline.com

9. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through National Securities Depository Limited (NSDL) in respect of the business to be transacted at EGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. January 01, 2025, may cast their vote either by remote e-voting as well as e-voting system as on date of EGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. The information with respect to voting process and other instructions regarding e-voting are detailed in Note no. 17.
10. The Notice of EGM is uploaded on the Company's website www.anandrayons.com and may be accessed by the members and will also be available on the website of the Stock Exchange i.e. BSE Limited, www.bseindia.com and on the website of CDSL and NSDL. Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant for communication purposes. Printed copy of the Annual Report (including the Notice) is not being sent to the members in view of the e-AGM/EGM circulars.
11. M/s Paliwal & Co. (Formerly known Alpesh Dhandhaliya & Associates), Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process on the date of EGM in a fair and transparent manner. The Scrutinizer shall, immediately after and not later than 2 working days from conclusion of the meeting, make a Scrutinizer's Report of the total votes cast in favour and against the resolution and invalid votes, if any, to the Chairman of the meeting.
12. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website www.anandrayons.com and on the website of NSDL and communicated to the BSE Limited.
13. The resolution shall be deemed to be passed on the date of EGM, subject to the receipt of sufficient votes.
14. Institutional / Corporate Shareholders (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 its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to welcme2pcs@gmail.com with a copy marked to cs@anandrayons.com. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
15. The e-voting period commences on Sunday, January 05, 2025 from 9.00 A.M. (IST) and ends at 5.00 P.M. IST on Tuesday, January 07, 2025. During this period, Members holding

shares in dematerialized form, as on Wednesday, January 01, 2025; i.e., cut-off date, may cast their vote electronically.

16. Members seeking any information or clarification on the accounts or any other matter to be placed at EGM are requested to send written queries to the Company on cs@anandrayons.com at least 10 days before the date of the meeting to enable the management to respond quickly.
17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
18. With a view to conserve natural resources, we request Members to update and register their email addresses with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through e-voting. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
20. The helpline number regarding any query / assistance for participation in the EGM through VC / OAVM are 1800 1020 990.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

1. The voting period begins on Sunday, January 05, 2025 at 9.00 a.m. IST and ends on Tuesday, January 07, 2025 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 cut-off date i.e., 01/01/2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.





- i. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is

	<p>launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders/Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

- ii. Login method of e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.
 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 132452 then user ID is 132452 001***
5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to welcome2pcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sachin Karelia, NSDL official, at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@anandrayons.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM 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 system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@anandrayons.com the same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

Other information:

Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

For and on behalf of the Board of Directors
ANAND RAYONS LIMITED

Varsha Maheshwari
Company Secretary

Registered Office: 305-306, Jay Sagar Complex,
Opp. Sub Jail, Khatodara, Ring Road Surat,
Gujarat, India, 395002

Website: www.anandrayons.com

Email-id: cs@anandrayons.com,

Date: 14/12/2024
Place: Surat

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "**Act**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned in accompanying Notice:

ITEM NO. 1

TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Company has come up with issue of Warrants on Preferential Basis. For such issue, the Articles of Association of the Company does not contain the clause related to issue of Warrants. Hence the alteration of Articles of Association of the Company is proposed by adding Sub Article no 8 (A) under Article No. III. Such alteration will serve the purpose.

Pursuant to the provisions of section 14 of the Companies Act, 2013, alteration of articles requires approval of the members of the Company by way of a Special Resolution at a general meeting.

The Board of Directors' in their meeting held on December 14, 2024 has approved the amendment in the Article of Association of the Company, subject to the approval of members of the Company.

A copy of the proposed amended Articles of Association (AOA) is available for inspection in physical by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, up to the last date of voting i.e. Tuesday, January 07, 2025 and is also available on the website of the Company at www.anandrayons.com.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 of this Notice except to the extent of their shareholding if any, in the Company.

ITEM NO. 2

TO INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

To meet the requirements of growing business, the Company has come up with Preferential Offer, which necessitates increasing the authorised share capital of the Company by infusion of more Capital into the Company. The present Authorized Share Capital stands at ₹ 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crores and Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each to ₹35,00,00,000 (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each by addition of ₹ 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) equity shares of Rs. 10/- (Rupees Ten only) each.

Pursuant to Section 61 of the Companies Act, 2013 increase of authorised share capital requires the approval of the members by way of Ordinary resolution. Further the alteration of Authorised Share capital requires modification of capital clause of Memorandum of Association of the Company. A copy of the proposed amended Memorandum of Association is available for inspection in physical by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, up to the last date of voting i.e. Tuesday, January 07, 2025 and is also available on the website of the Company at www.anandrayons.com.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2 of this Notice except to the extent of their shareholding if any, in the Company.

ITEM NO.3

APPOINTMENT OF MRS. JIGISHA DHARMESH CHORAWALA AS NON-EXECUTIVE NON INDEPENDENT DIRECTOR OF COMPANY

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 28th October, 2024 approved the appointment of **Mrs. Jigisha Dharmesh Chorawala (DIN: 10820203)** has been appointed as additional director in the category of Non-executive director of the Company till the conclusion of next general meeting for taking approval of shareholders for the said appointment.

Mrs. Jigisha Chorawala aged 56 Years, graduate, has good experience in Textile Industry and involved in General Management and Supervision activities. She will be sharing her textile knowledge and experience to Company, whenever required, for its betterment.

Mrs. Jigisha Dharmesh Chorawala (DIN: 10820203) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Non-Executive Non Independent Director of the Company. The broad terms and conditions of the proposed appointment of Mrs. Jigisha Dharmesh Chorawala is annexed herewith.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Notice except Anand Bakshi and Shilpa Bakshi.

ITEM NO. 4

TO ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER/ PROMOTER GROUP AND TO IDENTIFIED NON-PROMOTER PERSON

The Board of Directors of the Company ("**Board**") at their meeting held on December 14, 2024, approved raising of funds aggregating upto Rs. 70,20,00,000 (Rupees Seventy Crores Twenty Lakhs only) by way of issuance of upto 90,00,000 (Ninety Lakhs) Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company of face value of Rs. 10/- (Rupees Ten Only) each ("**Warrants**") at a price of Rs. 78/- (Rupees Seventy Eight Only) each payable in cash ("**Warrants Issue Price**"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the persons listed in the table below (referred to as the "**Proposed Allottees**"), by way of a preferential issue through private placement offer (the "**Preferential Issue**");

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
1	ANAND GOKULBHAI BAKSHI	Promoter	450000	35100000
2	SHILPA ANAND BAKSHI	Promoter Group	225000	17550000
3	MALAYA ANAND BAKSHI	Promoter Group	225000	17550000
4	MADHULIKA ABHISHEK NAHATA	Public	13000	1014000

5	KALPNABEN PIYUSHBHAJ SHAH	Public	20000	1560000
6	VIVEK SHAH HUF	Public	20000	1560000
7	ANKIT MOHANBHAJ PATEL	Public	13000	1014000
8	ALOK RAJENDRAKUMAR SHAH	Public	32000	2496000
9	ARIHA ENTERPRISE	Public	177000	13806000
10	SHAH CHETNABEN VIJAYKUMAR	Public	70000	5460000
11	SHAH AATAM ADARSH	Public	30000	2340000
12	SAURABHBHAJ JITENDRABHAJ SHAH	Public	30000	2340000
13	SHRENIK YOGESHKUMAR SHAH	Public	30000	2340000
14	SHIDHARTH YOGESH SHAH	Public	30000	2340000
15	SHAISHAVBHAJ MAHENDRABHAJ SHAH HUF	Public	30000	2340000
16	SAROJBEN RAJENDRAKUMAR SHAH	Public	30000	2340000
17	JAIPRAKASH JAMNADAS KHERAJANI	Public	30000	2340000
18	SANJAY KUMAR AGRAWAL HUF	Public	35000	2730000
19	RAJAT M MALANI	Public	25000	1950000
20	SHRI KANT GOENKA	Public	60000	4680000
21	SHWETA VINIT JALAN	Public	35000	2730000
22	KIRTI VIPUL BANKA	Public	25000	1950000
23	MANISH KUMAR JAIN	Public	25000	1950000
24	SAVITA MAHENDRA CHOPRA	Public	30000	2340000
25	SOURABH DANGI	Public	25000	1950000
26	HIRAL DIPESH PATEL	Public	30000	2340000
27	DAGA CAPITAL	Public	250000	19500000
28	AGARWAL SABITA	Public	125000	9750000
29	LAXMIKANT AGARWAL	Public	125000	9750000
30	MANJULA NAHATA	Public	45000	3510000
31	DINESH JAYRAMDAS DHANKANI	Public	50000	3900000
32	BABU LAL BOTHRA	Public	25000	1950000
33	PINKY	Public	25000	1950000
34	BABU LAL BOHARA	Public	25000	1950000
35	RAHUL BOHRA	Public	25000	1950000
36	KALPANA KARNAWAT	Public	25000	1950000
37	CHANDUBHAJ GANDUBHAJ SANGHANI	Public	25000	1950000
38	AARTI LUNAWAT	Public	25000	1950000
39	KAILASH CHANDANMAL JAIN	Public	25000	1950000

40	BRIJWASI VINIMAY PRIVATE LIMITED	Public	25000	1950000
41	GAUTAM MAKHARIA	Public	25000	1950000
42	BALDEV TEXTILE MILLS PRIVATE LIMITED	Public	25000	1950000
43	ARVIND KUMAR BENGANI & SONS HUF	Public	25000	1950000
44	PINKESH SHANTILAL SHAH	Public	25000	1950000
45	KEDAR NATH AGARWAL	Public	25000	1950000
46	RINKU CHOUDHARY	Public	25000	1950000
47	WISEMEN INNOVATION LLP	Public	20000	1560000
48	PRADEEP KUMAR TOTLA	Public	30000	2340000
49	AKASH DHINGRA	Public	30000	2340000
50	SUMAN SARAOGI	Public	55000	4290000
51	VIKAS RAMAVTAR GOYAL	Public	35000	2730000
52	JAIN PRIYASH	Public	55000	4290000
53	MAHENDRAKUMAR BHIKHALAL DHANDHUKIA	Public	150000	11700000
54	KANCHAN DEVI	Public	35000	2730000
55	VIKASH BUDHIA	Public	25000	1950000
56	PAWAN G AGARWAL	Public	25000	1950000
57	SETHIA MANISH	Public	45000	3510000
58	SEEMA SRIYANSH CHORARIA	Public	45000	3510000
59	VAIBHAV KOTHARI	Public	45000	3510000
60	RITIK BOCHIWAL	Public	35000	2730000
61	SURESH KUMAR DAMMANI	Public	45000	3510000
62	RATANLAL KHERADI	Public	35000	2730000
63	PULKIT SINGI	Public	25000	1950000
64	RAMAVTAR SRILAL MITTAL	Public	25000	1950000
65	HARIKRISHNA FULABHAI PATEL	Public	25000	1950000
66	ASHOKKUMAR UTTAMCHAND BAREJA	Public	50000	3900000
67	GANGARANI CHUGH	Public	30000	2340000
68	SURESHKUMAR MOHANLAL NARANG	Public	20000	1560000
69	MUNEESH CHANDIRAM BAJAJ	Public	20000	1560000
70	SANDEEP RAJKUMAR KAPOOR	Public	20000	1560000
71	AGARWAL RAJEEV HUF	Public	20000	1560000
72	RAJPUSHP ENTERPRISE LLP	Public	20000	1560000
73	ABHISHEK SURENDRA NANGALIA	Public	20000	1560000
74	SAPNA RAJESH ARORA	Public	20000	1560000

75	DEEPAK CHHABRA	Public	20000	1560000
76	SUMIT KUMAR	Public	20000	1560000
77	SINGLA RAJNEESH KUMAR AMARNATH	Public	20000	1560000
78	ARORA BHARAT BHUSHAN BHAGWANDAS	Public	20000	1560000
79	KHUSHAAL BOTHRA	Public	100000	7800000
80	ANKIT JAIN	Public	23000	1794000
81	ABHA JAIN	Public	22000	1716000
82	SONAM BHARGAVA	Public	25000	1950000
83	SATENDRA KUMAR PANDAY	Public	25000	1950000
84	HARVINDER SINGH LAXMAN SINGH BHAYANA	Public	35000	2730000
85	JAWAHARSINGH KHURANA	Public	35000	2730000
86	SAKSHI MODI	Public	192000	14976000
87	NITIKA MODI	Public	193000	15054000
88	SURENDRA KUMAR AGRAWAL	Public	60000	4680000
89	SUMAN BANSAL	Public	385000	30030000
90	AYUSHI AGARWAL	Public	192000	14976000
91	AKSHAT AGARWAL	Public	193000	15054000
92	VIMAL KUMAR CHHATTARMAL BANSAL	Public	48000	3744000
93	SITA RAM AGARWAL	Public	50000	3900000
94	PRAVEEN AGRAWAL HUF	Public	80000	6240000
95	MAINADEVI AGARWAL	Public	80000	6240000
96	DEOKI NANDAN AGARWAL HUF	Public	80000	6240000
97	VATSAL AGARWAL	Public	80000	6240000
98	PRASHI AGARWAL	Public	80000	6240000
99	NISHA CHINTU CHUGH	Public	60000	4680000
100	SIDDHARTH DASHRATH AGARWAL	Public	40000	3120000
101	KOMAL SIDDHARTH AGARWAL	Public	40000	3120000
102	RADHEYSHYAM BHAWARLAL JAJU	Public	50000	3900000
103	ARUN GOVINDRAM MANDOWARA	Public	40000	3120000
104	DISHA SHIV BASER	Public	25000	1950000
105	BHAVIN ASHOK MEHTA	Public	20000	1560000
106	TARUN AMRITLAL RAMANI	Public	20000	1560000
107	VINOD KUMAR KANODIA	Public	25000	1950000
108	MEGH KISHORE PAREKH	Public	25000	1950000
109	DILIP AMRUTLAL WAGHANI HUF	Public	20000	1560000

110	CHHAYA DOSHI	Public	12000	936000
111	SURESHCHANDRA SHANKARLAL BAPNA HUF	Public	45000	3510000
112	CHANDA DEVI SURANA	Public	20000	1560000
113	BINAL VIRAL BHANUSHALI	Public	25000	1950000
114	VISHALKUMAR HARJIBHAI GHORI	Public	50000	3900000
115	VIJAYBHAI KANTIBHAI SACHANI	Public	30000	2340000
116	ANUSHRI JAIN	Public	30000	2340000
117	NISHA BANSAL	Public	35000	2730000
118	MAYANK RAVINDRAKUMAR AHUJA	Public	40000	3120000
119	NILESHKUMAR VAGHASIYA	Public	35000	2730000
120	NAVEEN BANSAL	Public	35000	2730000
121	ASHOKKUMAR BHERULAL CHOPRA	Public	50000	3900000
122	UTTAMKUMAR MOHANLAL JAIN	Public	45000	3510000
123	KIRAN MOHANLAL JAIN	Public	45000	3510000
124	HULAS HEERALAL JAIN	Public	38000	2964000
125	DIPIKA DILIP SETHIA	Public	38000	2964000
126	BABULAL KOTHARI HUF	Public	28000	2184000
127	VINODKUMAR HIRALAL SURANA	Public	28000	2184000
128	KALPAJ JAGDISHCHANDRA DHIMAR	Public	28000	2184000
129	RAMSINGHGUDA AMAR KISHORE	Public	28000	2184000
130	PRATEEK ASHOK GADIYA	Public	28000	2184000
131	PIYUSH KUMAR DOSHI	Public	28000	2184000
132	JAIN MEENABEN SAMPATLAL	Public	28000	2184000
133	NARSINHBHAI MOHANBHAI SUTARIA	Public	25000	1950000
134	PRATIBHA GARG	Public	25000	1950000
135	MANOJKUMAR JAGDISHBHAI PATEL HUF	Public	55000	4290000
136	PATEL YASHKUMAR MUKESHBHAI	Public	55000	4290000
137	KAMLESHKUMAR JAGDISHBHAI PATEL HUF	Public	55000	4290000
138	NISHIT JAIN	Public	25000	1950000
139	TARUNKUMAR RATANLAL GHATAWAT	Public	25000	1950000

140	SUBA URMILABEN RAMESHCHANDRA	Public	25000	1950000
141	GEETADEVI GHANSHYAMDAS ASAWA	Public	20000	1560000
142	PAWAN JAGDISHPRASAD DAGA	Public	20000	1560000
143	SHRIYANSH PATODIA	Public	80000	6240000
144	MAHESHBHAI BABULAL PATEL HUF	Public	90000	7020000
145	AGARWAL VENUGOPAL LALITKUMAR	Public	30000	2340000
146	NIKITA NIKHIL GARG	Public	30000	2340000
147	VINAY SETHIA	Public	30000	2340000
148	CHINTAN JHAVERI (HUF)	Public	20000	1560000
149	EKTA VRUSHAL GAJERA	Public	45000	3510000
150	NIDHISHA SACHIN KHETAN	Public	25000	1950000
151	RAGHVENDRA BANG HUF	Public	25000	1950000
152	SANJU DEVI MODI	Public	30000	2340000
153	JIGARKUMAR BHARATKUMAR SHAH HUF	Public	30000	2340000
154	AMIT DESHRAJ JAIN	Public	25000	1950000
155	SANJAY KUMAR	Public	30000	2340000
156	ABHISHEK DHOOT	Public	25000	1950000
157	SEEMA SONTHALIA	Public	35000	2730000
158	PIYUSH KUMAR KABRA HUF	Public	45000	3510000
159	MUKTA KEDIA	Public	20000	1560000
160	SANDEEP SARAF	Public	120000	9360000
161	RAHUL CHOUDHARY	Public	30000	2340000
162	SEEMA KEDIA	Public	28000	2184000
163	SHILPI GUPTA	Public	28000	2184000
164	SWATI JALAN	Public	28000	2184000
165	DEEPAK KUMAR AGARWAL	Public	20000	1560000
166	SHREYA AGARWAL	Public	28000	2184000
167	EKTA GUPTA	Public	35000	2730000
168	JAIN KETAN KANTILAL	Public	35000	2730000
169	KAMLADEVI GAUTAMCHAND LUNKAD	Public	35000	2730000
170	KANTABEN NANDRECHA	Public	35000	2730000
171	SHWETA GUPTA	Public	25000	1950000
172	KANCHANLATA HARCHARANSINGH GANGWANI	Public	45000	3510000
173	MAMATA BHATTER	Public	25000	1950000

174	YASHVARDHAN ASOPA	Public	35000	2730000
175	RICHA NAHATA	Public	28000	2184000
176	RAVI MALPANI	Public	27000	2106000
177	RAJENDRAPRASAD BABULAL KHETAN	Public	32000	2496000
178	RITU LUNIA	Public	28000	2184000
179	SHIV RATAN KARNANI	Public	45000	3510000
180	RAJ KUMAR SHOW	Public	37000	2886000
181	ASHUTOSH BANSAL	Public	30000	2340000
182	PRATAP SINGH	Public	30000	2340000
183	DIPIKA AGARWAL	Public	25000	1950000
184	AGRESH GOYAL	Public	20000	1560000
185	VIKAS SANTOSH TULSIAN	Public	28000	2184000
186	SHIV SHANKAR BIHANI	Public	33000	2574000
187	SANDEEP GOENKA	Public	25000	1950000
188	SHREEKANWAR PERIWAL	Public	33000	2574000
189	PANKAJ KUMAR JHANWAR	Public	30000	2340000
190	KASHISH JHAWAR	Public	45000	3510000
191	KAVITA MITTAL	Public	20000	1560000
192	TARACHAND MOHANLAL AGARWAL	Public	30000	2340000
193	NIDHI SONTALIA	Public	45000	3510000
	Total		9000000	702000000

In this regard, the Board, pursuant to its resolution dated December 14, 2024, has noted and accepted the letters of intention issued by the Proposed Allottees, to the Company for investment of aggregate amount up to an amount of Rs. 70, 20, 00,000 in the Company, subject to customary closing conditions.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 70,20,00,000/- (Rupees Seventy Crores Twenty Lakhs Only) by way of issuance of upto 90,00,000 (Ninety Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 78/- (Rupees Seventy Eight Only) each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

Disclosures prescribed under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 03 are as follows:

1. OBJECTS OF THE ISSUE

Subject to applicable laws and regulations, the Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

- (i) Meeting working capital requirement of the Company and for expansion of existing business of the Company.
- (ii) General Corporate purpose or such other objects, as the Board may from time to time decides in the best interest of the Company.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors as aforementioned, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board and in compliance with applicable laws. This may result into rescheduling, revising and altering the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

• Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

2. Monitoring of utilisation of funds

Given that the issue size does not exceed Rs. 100 Crore (Indian Rupees One Hundred Crore), the Company is not required to appoint a Monitoring Agency, in terms of Regulation 162A of the SEBI ICDR Regulations.

3. Relevant Date

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is Monday, December 09, 2024. The date i.e. 30 (thirty) days prior to the date of this Extra-ordinary General Meeting falls on a Wednesday, January 08, 2025.

4. Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on December 14, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 90,00,000 Warrants to the Proposed Allottees, each at a price of Rs. 78/- per Warrant, aggregating up to Rs. 70,20,00,000/- (Rupees Seventy Crores Twenty Lakhs Only) for a cash consideration, by way of a preferential issue on a private placement basis.

5. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 90,00,000 Fully Convertible Warrants, at a price of Rs. 78/- per Warrant aggregating up to Rs. 70,20,00,000/- (Rupees Seventy Crores Twenty Lakhs Only), such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

6. Basis or justification for the price (including the premium, if any) has been arrived at

The Company is listed on BSE Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

Accordingly, the issue of fully convertible warrants of the Company on preferential basis shall be made at a price not less than higher of the following:

- 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 60.65 per equity share;
- 10 (ten) trading day's volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 73.73 per equity share.

The Articles of Association of the Company does not provide any valuation method for determination of price of the shares.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) is Rs. 73.73/- each. In view of the above, the Board of the Company has fixed the Issue price of Rs. 78/- each which is above the Minimum Price as determined in compliance with the requirements of the ICDR Regulations.

Further, given that the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and 163(1) (h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

• Name and address of valuer who performed valuation:

Mr. Priyank Drolia, Registered valuer (IBBI Regd. No. IBBI/RV/06/2020/12774); having address at 9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat-395002, Gujarat 2024 has performed valuation of equity shares. The Valuation report is available on the website of the Company at www.anandrayons.com.

7. Amount which the company intends to raise by way of such securities

Aggregating up to Rs. 70, 20, 00,000/- (Rupees Seventy Crores Twenty Lakhs Only) by issuance of Fully Convertible Warrants.

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

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are falling under promoter group entities and non-promoter group of the Company. The details are as follows;

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
1	ANAND GOKULBHAI BAKSHI	Promoter	450000	35100000
2	SHILPA ANAND BAKSHI	Promoter Group	225000	17550000
3	MALAYA ANAND BAKSHI	Promoter Group	225000	17550000
4	MADHULIKA ABHISHEK NAHATA	Public	13000	1014000
5	KALPNABEN PIYUSHBHAI SHAH	Public	20000	1560000
6	VIVEK SHAH HUF	Public	20000	1560000

7	ANKIT MOHANBHAI PATEL	Public	13000	1014000
8	ALOK RAJENDRAKUMAR SHAH	Public	32000	2496000
9	ARIHA ENTERPRISE	Public	177000	13806000
10	SHAH CHETNABEN VIJAYKUMAR	Public	70000	5460000
11	SHAH AATAM ADARSH	Public	30000	2340000
12	SAURABHBHAI JITENDRABHAI SHAH	Public	30000	2340000
13	SHRENIK YOGESHKUMAR SHAH	Public	30000	2340000
14	SHIDHARTH YOGESH SHAH	Public	30000	2340000
15	SHAISHAVBHAI MAHENDRABHAI SHAH HUF	Public	30000	2340000
16	SAROJBEN RAJENDRAKUMAR SHAH	Public	30000	2340000
17	JAIPRAKASH JAMNADAS KHERAJANI	Public	30000	2340000
18	SANJAY KUMAR AGRAWAL HUF	Public	35000	2730000
19	RAJAT M MALANI	Public	25000	1950000
20	SHRI KANT GOENKA	Public	60000	4680000
21	SHWETA VINIT JALAN	Public	35000	2730000
22	KIRTI VIPUL BANKA	Public	25000	1950000
23	MANISH KUMAR JAIN	Public	25000	1950000
24	SAVITA MAHENDRA CHOPRA	Public	30000	2340000
25	SOURABH DANGI	Public	25000	1950000
26	HIRAL DIPESH PATEL	Public	30000	2340000
27	DAGA CAPITAL	Public	250000	19500000
28	AGARWAL SABITA	Public	125000	9750000
29	LAXMIKANT AGARWAL	Public	125000	9750000
30	MANJULA NAHATA	Public	45000	3510000
31	DINESH JAYRAMDAS DHANKANI	Public	50000	3900000
32	BABU LAL BOTHRA	Public	25000	1950000
33	PINKY	Public	25000	1950000
34	BABU LAL BOHARA	Public	25000	1950000
35	RAHUL BOHRA	Public	25000	1950000
36	KALPANA KARNAWAT	Public	25000	1950000
37	CHANDUBHAI GANDUBHAI SANGHANI	Public	25000	1950000
38	AARTI LUNAWAT	Public	25000	1950000
39	KAILASH CHANDANMAL JAIN	Public	25000	1950000
40	BRIJWASI VINIMAY PRIVATE LIMITED	Public	25000	1950000
41	GAUTAM MAKHARIA	Public	25000	1950000
42	BALDEV TEXTILE MILLS PRIVATE LIMITED	Public	25000	1950000
43	ARVIND KUMAR BENGANI & SONS HUF	Public	25000	1950000
44	PINKESH SHANTILAL SHAH	Public	25000	1950000

45	KEDAR NATH AGARWAL	Public	25000	1950000
46	RINKU CHOUDHARY	Public	25000	1950000
47	WISEMEN INNOVATION LLP	Public	20000	1560000
48	PRADEEP KUMAR TOTLA	Public	30000	2340000
49	AKASH DHINGRA	Public	30000	2340000
50	SUMAN SARAOGI	Public	55000	4290000
51	VIKAS RAMAVTAR GOYAL	Public	35000	2730000
52	JAIN PRIYASH	Public	55000	4290000
53	MAHENDRAKUMAR BHIKHALAL DHANDHUKIA	Public	150000	11700000
54	KANCHAN DEVI	Public	35000	2730000
55	VIKASH BUDHIA	Public	25000	1950000
56	PAWAN G AGARWAL	Public	25000	1950000
57	SETHIA MANISH	Public	45000	3510000
58	SEEMA SRIYANSH CHORARIA	Public	45000	3510000
59	VAIBHAV KOTHARI	Public	45000	3510000
60	RITIK BOCHIWAL	Public	35000	2730000
61	SURESH KUMAR DAMMANI	Public	45000	3510000
62	RATANLAL KHERADI	Public	35000	2730000
63	PULKIT SINGI	Public	25000	1950000
64	RAMAVTAR SRILAL MITTAL	Public	25000	1950000
65	HARIKRISHNA FULABHAI PATEL	Public	25000	1950000
66	ASHOKKUMAR UTTAMCHAND BAREJA	Public	50000	3900000
67	GANGARANI CHUGH	Public	30000	2340000
68	SURESHKUMAR MOHANLAL NARANG	Public	20000	1560000
69	MUNEESH CHANDIRAM BAJAJ	Public	20000	1560000
70	SANDEEP RAJKUMAR KAPOOR	Public	20000	1560000
71	AGARWAL RAJEEV HUF	Public	20000	1560000
72	RAJPUSHP ENTERPRISE LLP	Public	20000	1560000
73	ABHISHEK SURENDRA NANGALIA	Public	20000	1560000
74	SAPNA RAJESH ARORA	Public	20000	1560000
75	DEEPAK CHHABRA	Public	20000	1560000
76	SUMIT KUMAR	Public	20000	1560000
77	SINGLA RAJNEESH KUMAR AMARNATH	Public	20000	1560000
78	ARORA BHARAT BHUSHAN BHAGWANDAS	Public	20000	1560000
79	KHUSHAAL BOTHRA	Public	100000	7800000
80	ANKIT JAIN	Public	23000	1794000
81	ABHA JAIN	Public	22000	1716000
82	SONAM BHARGAVA	Public	25000	1950000
83	SATENDRA KUMAR PANDAY	Public	25000	1950000
84	HARVINDER SINGH LAXMAN SINGH BHAYANA	Public	35000	2730000

85	JAWAHARSINGH KHURANA	Public	35000	2730000
86	SAKSHI MODI	Public	192000	14976000
87	NITIKA MODI	Public	193000	15054000
88	SURENDRA KUMAR AGRAWAL	Public	60000	4680000
89	SUMAN BANSAL	Public	385000	30030000
90	AYUSHI AGARWAL	Public	192000	14976000
91	AKSHAT AGARWAL	Public	193000	15054000
92	VIMAL KUMAR CHHATTARMAL BANSAL	Public	48000	3744000
93	SITA RAM AGARWAL	Public	50000	3900000
94	PRAVEEN AGRAWAL HUF	Public	80000	6240000
95	MAINADEVI AGARWAL	Public	80000	6240000
96	DEOKI NANDAN AGARWAL HUF	Public	80000	6240000
97	VATSAL AGARWAL	Public	80000	6240000
98	PRASHI AGARWAL	Public	80000	6240000
99	NISHA CHINTU CHUGH	Public	60000	4680000
100	SIDDHARTH DASHRATH AGARWAL	Public	40000	3120000
101	KOMAL SIDDHARTH AGARWAL	Public	40000	3120000
102	RADHEYSHYAM BHAWARLAL JAJU	Public	50000	3900000
103	ARUN GOVINDRAM MANDOWARA	Public	40000	3120000
104	DISHA SHIV BASER	Public	25000	1950000
105	BHAVIN ASHOK MEHTA	Public	20000	1560000
106	TARUN AMRITLAL RAMANI	Public	20000	1560000
107	VINOD KUMAR KANODIA	Public	25000	1950000
108	MEGH KISHORE PAREKH	Public	25000	1950000
109	DILIP AMRUTLAL WAGHANI HUF	Public	20000	1560000
110	CHHAYA DOSHI	Public	12000	936000
111	SURESHCHANDRA SHANKARLAL BAPNA HUF	Public	45000	3510000
112	CHANDA DEVI SURANA	Public	20000	1560000
113	BINAL VIRAL BHANUSHALI	Public	25000	1950000
114	VISHALKUMAR HARJIBHAI GHORI	Public	50000	3900000
115	VIJAYBHAI KANTIBHAI SACHANI	Public	30000	2340000
116	ANUSHRI JAIN	Public	30000	2340000
117	NISHA BANSAL	Public	35000	2730000
118	MAYANK RAVINDRAKUMAR AHUJA	Public	40000	3120000
119	NILESHKUMAR VAGHASIYA	Public	35000	2730000
120	NAVEEN BANSAL	Public	35000	2730000
121	ASHOKKUMAR BHERULAL CHOPRA	Public	50000	3900000
122	UTTAMKUMAR MOHANLAL JAIN	Public	45000	3510000
123	KIRAN MOHANLAL JAIN	Public	45000	3510000

124	HULAS HEERALAL JAIN	Public	38000	2964000
125	DIPIKA DILIP SETHIA	Public	38000	2964000
126	BABULAL KOTHARI HUF	Public	28000	2184000
127	VINODKUMAR HIRALAL SURANA	Public	28000	2184000
128	KALPAJ JAGDISHCHANDRA DHIMAR	Public	28000	2184000
129	RAMSINGHGUDA AMAR KISHORE	Public	28000	2184000
130	PRATEEK ASHOK GADIYA	Public	28000	2184000
131	PIYUSH KUMAR DOSHI	Public	28000	2184000
132	JAIN MEENABEN SAMPATLAL	Public	28000	2184000
133	NARSINHBHAI MOHANBHAI SUTARIA	Public	25000	1950000
134	PRATIBHA GARG	Public	25000	1950000
135	MANOJKUMAR JAGDISHBHAI PATEL HUF	Public	55000	4290000
136	PATEL YASHKUMAR MUKESHBHAI	Public	55000	4290000
137	KAMLESHKUMAR JAGDISHBHAI PATEL HUF	Public	55000	4290000
138	NISHIT JAIN	Public	25000	1950000
139	TARUNKUMAR RATANLAL GHATAWAT	Public	25000	1950000
140	SUBA URMILABEN RAMESHCHANDRA	Public	25000	1950000
141	GEETADEVI GHANSHYAMDAS ASAWA	Public	20000	1560000
142	PAWAN JAGDISHPRASAD DAGA	Public	20000	1560000
143	SHRIYANSH PATODIA	Public	80000	6240000
144	MAHESHBHAI BABULAL PATEL HUF	Public	90000	7020000
145	AGARWAL VENUGOPAL LALITKUMAR	Public	30000	2340000
146	NIKITA NIKHIL GARG	Public	30000	2340000
147	VINAY SETHIA	Public	30000	2340000
148	CHINTAN JHAVERI (HUF)	Public	20000	1560000
149	EKTA VRUSHAL GAJERA	Public	45000	3510000
150	NIDHISHA SACHIN KHETAN	Public	25000	1950000
151	RAGHVENDRA BANG HUF	Public	25000	1950000
152	SANJU DEVI MODI	Public	30000	2340000
153	JIGARKUMAR BHARATKUMAR SHAH HUF	Public	30000	2340000
154	AMIT DESHRAJ JAIN	Public	25000	1950000
155	SANJAY KUMAR	Public	30000	2340000
156	ABHISHEK DHOOT	Public	25000	1950000
157	SEEMA SONTHALIA	Public	35000	2730000
158	PIYUSH KUMAR KABRA HUF	Public	45000	3510000
159	MUKTA KEDIA	Public	20000	1560000
160	SANDEEP SARAF	Public	120000	9360000

161	RAHUL CHOUDHARY	Public	30000	2340000
162	SEEMA KEDIA	Public	28000	2184000
163	SHILPI GUPTA	Public	28000	2184000
164	SWATI JALAN	Public	28000	2184000
165	DEEPAK KUMAR AGARWAL	Public	20000	1560000
166	SHREYA AGARWAL	Public	28000	2184000
167	EKTA GUPTA	Public	35000	2730000
168	JAIN KETAN KANTILAL	Public	35000	2730000
169	KAMLADEVI GAUTAMCHAND LUNKAD	Public	35000	2730000
170	KANTABEN NANDRECHA	Public	35000	2730000
171	SHWETA GUPTA	Public	25000	1950000
172	KANCHANLATA HARCHARANSINGH GANGWANI	Public	45000	3510000
173	MAMATA BHATTER	Public	25000	1950000
174	YASHVARDHAN ASOPA	Public	35000	2730000
175	RICHA NAHATA	Public	28000	2184000
176	RAVI MALPANI	Public	27000	2106000
177	RAJENDRAPRASAD BABULAL KHETAN	Public	32000	2496000
178	RITU LUNIA	Public	28000	2184000
179	SHIV RATAN KARNANI	Public	45000	3510000
180	RAJ KUMAR SHOW	Public	37000	2886000
181	ASHUTOSH BANSAL	Public	30000	2340000
182	PRATAP SINGH	Public	30000	2340000
183	DIPIKA AGARWAL	Public	25000	1950000
184	AGRESH GOYAL	Public	20000	1560000
185	VIKAS SANTOSH TULSIAN	Public	28000	2184000
186	SHIV SHANKAR BIHANI	Public	33000	2574000
187	SANDEEP GOENKA	Public	25000	1950000
188	SHREEKANWAR PERIWAL	Public	33000	2574000
189	PANKAJ KUMAR JHANWAR	Public	30000	2340000
190	KASHISH JHAWAR	Public	45000	3510000
191	KAVITA MITTAL	Public	20000	1560000
192	TARACHAND MOHANLAL AGARWAL	Public	30000	2340000
193	NIDHI SONTHALIA	Public	45000	3510000
	Total		9000000	702000000

9. 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 the price

The Company has not made any preferential allotment during the current financial year FY 2024-25.

10. Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 70, 20, 00,000/- (Rupees Seventy Crores Twenty Lakhs Only) by way of issuance of upto 90, 00,000 (Ninety Lakhs) Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 78/- each payable in cash.

Minimum amount of Rs. 17, 55, 00,000/- (Rupees Seventeen Crores Fifty Five Lakhs Only) which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 52, 65, 00,000/- (Rupees Fifty Two Crores Sixty Five Lakhs only) which is equivalent to 75% (Seventy-Five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s) to subscribe to Equity Share(s).

11. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer

Three of the proposed allottees are the person belonging to the Promoter and Promoter Group of the Company namely Anand Gokulbhai Bakshi, Shilpa Anand Bakshi and Malaya Anand Bakshi. The Company has received an investment commitment letter from our Promoter/Promoter Group, Anand Gokulbhai Bakshi, Shilpa Anand Bakshi and Malaya Anand Bakshi, indicating their intention to invest an aggregate amount up to an amount of Rs. 7,02,00,000 (Rupees Seven Crores Two Lakhs Only) in the Company through this Preferential Issue, subject to customary closing conditions.

Apart from our Promoter/Promoter Group Anand Gokulbhai Bakshi, Shilpa Anand Bakshi and Malaya Anand Bakshi, none of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to participate or subscribe to the offer.

12. Shareholding pattern of the Company before and after the Preferential Issue

The Shareholding Pattern of the issuer before and after the preferential issue is attached as **Annexure-A**.

13. Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Fully Convertible Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

The warrants may be exercised by the Warrant Holder(s)/ Proposed Allottee(s), in one or more tranches, at any time on or before the expiry 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 along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

14. Principal terms of assets charged as securities

Not applicable.

15. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

- **Tenure:**

The Warrants shall be convertible into Equity Shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

- **Conversion and other related matters:**

- (i) The Warrant holder shall have the right to convert all the outstanding Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Rupees Ten only) each,

in one or more tranches, by delivering a notice of conversion (“**Conversion Notice**”) to the Company requesting the conversion of the outstanding Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice (“**Conversion Date**”).

- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- (iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the outstanding Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot Equity Shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants
- (iv) The Company shall file the certificate from its statutory auditor with the Stock Exchange, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- (v) The Company shall issue and allot the Equity Shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchange for listing the Equity Shares allotted to the Warrant holder pursuant to conversion of the Warrants. All Equity Shares (upon conversion of the Warrants) shall be credited into the Warrant holder’s demat account within 7 (seven) business days from the Conversion Date.
- (vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- (vii) The procedure for conversion of Warrants into Equity Shares set out above shall be applicable for conversion of each Warrant into Equity Shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph (i) above.

- **Lock-in**

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, accordance with Chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in as per Regulation 167 of SEBI ICDR Regulations.

- **Rights**

The Warrants shall not carry any voting rights until they are converted into Equity Shares.

16. 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

Sr. No.	Name of the Proposed Allottee	Ultimate Beneficial Owner	Pre-Preferential Issue		No. of Equity Shares proposed to be allotted	Post-Preferential Issue***	
			No. of shares held	% of share holding		No. of shares held	% of share holding
1	ANAND GOKULBHAI BAKSHI	NOT APPLICABLE*	5487883	36.62	450000	5937883	24.76
2	SHILPA ANAND BAKSHI	NOT APPLICABLE *	1163180	7.76	225000	1388180	5.79
3	MALAYA ANAND BAKSHI	NOT APPLICABLE*	1275000	8.51	225000	1500000	6.25

4	MADHULIKA ABHISHEK NAHATA	NOT APPLICABLE *	NIL	NIL	13000	13000	0.05
5	KALPNABEN PIYUSHBHAI SHAH	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
6	VIVEK SHAH HUF	VIVEK ATUL SHAH**	NIL	NIL	20000	20000	0.08
7	ANKIT MOHANBHAI PATEL	NOT APPLICABLE*	NIL	NIL	13000	13000	0.05
8	ALOK RAJENDRAKU MAR SHAH	NOT APPLICABLE*	NIL	NIL	32000	32000	0.13
9	ARIHA ENTERPRISE	SHAILESH BABULAL SHAH	NIL	NIL	177000	177000	0.74
10	SHAH CHETNABEN VIJAYKUMAR	NOT APPLICABLE*	NIL	NIL	70000	70000	0.29
11	SHAH AATAM ADARSH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
12	SAURABHBHAI JITENDRABHAI SHAH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
13	SHRENIK YOGESHKUMA R SHAH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
14	SHIDHARTH YOGESH SHAH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
15	SHAISHAVBHAI MAHENDRABH AI SHAH HUF	SHAISHAVBH AI MAHENDRA BHAI SHAH**	NIL	NIL	30000	30000	0.13
16	SAROJBEN RAJENDRAKU MAR SHAH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
17	JAIPRAKASH JAMNADAS KHERAJANI	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
18	SANJAY KUMAR AGRAWAL HUF	SANJAY KUMAR AGRAWAL**	NIL	NIL	35000	35000	0.15
19	RAJAT M MALANI	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
20	SHRI KANT GOENKA	NOT APPLICABLE*	NIL	NIL	60000	60000	0.25
21	SHWETA VINIT JALAN	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
22	KIRTI VIPUL BANKA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
23	MANISH KUMAR JAIN	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
24	SAVITA MAHENDRA CHOPRA	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13

25	SOURABH DANGI	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
26	HIRAL DIPESH PATEL	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
27	DAGA CAPITAL	LALITKUMAR MANIKCHAND DAGA	NIL	NIL	250000	250000	1.04
28	AGARWAL SABITA	NOT APPLICABLE*	NIL	NIL	125000	125000	0.52
29	LAXMIKANT AGARWAL	NOT APPLICABLE*	NIL	NIL	125000	125000	0.52
30	MANJULA NAHATA	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
31	DINESH JAYRAMDAS DHANKANI	NOT APPLICABLE*	NIL	NIL	50000	50000	0.21
32	BABU LAL BOTHRA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
33	PINKY	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
34	BABU LAL BOHARA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
35	RAHUL BOHRA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
36	KALPANA KARNAWAT	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
37	CHANDUBHAI GANDUBHAI SANGHANI	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
38	AARTI LUNAWAT	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
39	KAILASH CHANDANMAL JAIN	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
40	BRIJWASI VINIMAY PRIVATE LIMITED	PUNEET MADHOGARIA	NIL	NIL	25000	25000	0.10
41	GAUTAM MAKHARIA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
42	BALDEV TEXTILE MILLS PRIVATE LIMITED	LAXMIKANT RAMSWAROOP PUROHIT	NIL	NIL	25000	25000	0.10
43	ARVIND KUMAR BENGANI & SONS HUF	ARVIND KUMAR BENGANI**	NIL	NIL	25000	25000	0.10
44	PINKESH SHANTILAL SHAH	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
45	KEDAR NATH AGARWAL	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
46	RINKU CHOUDHARY	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10

47	WISEMEN INNOVATION LLP	SHRIKANT DINESHKUMAR CHANDAK	NIL	NIL	20000	20000	0.08
48	PRADEEP KUMAR TOTLA	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
49	AKASH DHINGRA	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
50	SUMAN SARAOGI	NOT APPLICABLE*	NIL	NIL	55000	55000	0.23
51	VIKAS RAMAVTAR GOYAL	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
52	JAIN PRIYASH	NOT APPLICABLE*	NIL	NIL	55000	55000	0.23
53	MAHENDRAKUMAR BHIKHALAL DHANDHUKIA	NOT APPLICABLE*	NIL	NIL	150000	150000	0.63
54	KANCHAN DEVI	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
55	VIKASH BUDHIA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
56	PAWAN G AGARWAL	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
57	SETHIA MANISH	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
58	SEEMA SRIYANSH CHORARIA	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
59	VAIBHAV KOTHARI	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
60	RITIK BOCHIWAL	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
61	SURESH KUMAR DAMMANI	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
62	RATANLAL KHERADI	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
63	PULKIT SINGI	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
64	RAMAVTAR SRILAL MITTAL	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
65	HARIKRISHNA FULABHAI PATEL	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
66	ASHOKKUMAR UTTAMCHAND BAREJA	NOT APPLICABLE*	NIL	NIL	50000	50000	0.21
67	GANGARANI CHUGH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
68	SURESHKUMAR MOHANLAL NARANG	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
69	MUNEESH CHANDIRAM BAJAJ	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08

70	SANDEEP RAJKUMAR KAPOOR	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
71	AGARWAL RAJEEV HUF	RAJEEV AGARWAL**	NIL	NIL	20000	20000	0.08
72	RAJPUSHP ENTERPRISE LLP	PRAVAL RAJKUMAR KHAITAN	NIL	NIL	20000	20000	0.08
73	ABHISHEK SURENDRA NANGALIA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
74	SAPNA RAJESH ARORA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
75	DEEPAK CHHABRA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
76	SUMIT KUMAR	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
77	SINGLA RAJNEESH KUMAR AMARNATH	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
78	ARORA BHARAT BHUSHAN BHAGWANDAS	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
79	KHUSHAAL BOTHRA	NOT APPLICABLE*	NIL	NIL	100000	100000	0.42
80	ANKIT JAIN	NOT APPLICABLE*	NIL	NIL	23000	23000	0.10
81	ABHA JAIN	NOT APPLICABLE*	NIL	NIL	22000	22000	0.09
82	SONAM BHARGAVA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
83	SATENDRA KUMAR PANDAY	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
84	HARVINDER SINGH LAXMAN SINGH BHAYANA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
85	JAWAHARSING H KHURANA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
86	SAKSHI MODI	NOT APPLICABLE*	NIL	NIL	192000	192000	0.80
87	NITIKA MODI	NOT APPLICABLE*	NIL	NIL	193000	193000	0.80
88	SURENDRA KUMAR AGRAWAL	NOT APPLICABLE*	NIL	NIL	60000	60000	0.25
89	SUMAN BANSAL	NOT APPLICABLE*	NIL	NIL	385000	385000	1.61
90	AYUSHI AGARWAL	NOT APPLICABLE*	NIL	NIL	192000	192000	0.80
91	AKSHAT AGARWAL	NOT APPLICABLE	NIL	NIL	193000	193000	0.80

92	VIMAL KUMAR CHHATTARMAL BANSAL	NOT APPLICABLE*	NIL	NIL	48000	48000	0.20
93	SITA RAM AGARWAL	NOT APPLICABLE*	NIL	NIL	50000	50000	0.21
94	PRAVEEN AGRAWAL HUF	PRAVEEN AGRAWAL**	NIL	NIL	80000	80000	0.33
95	MAINADEVI AGARWAL	NOT APPLICABLE*	NIL	NIL	80000	80000	0.33
96	DEOKI NANDAN AGARWAL HUF	DEOKI NANDAN AGARWAL**	NIL	NIL	80000	80000	0.33
97	VATSAL AGARWAL	NOT APPLICABLE*	NIL	NIL	80000	80000	0.33
98	PRASHI AGARWAL	NOT APPLICABLE*	NIL	NIL	80000	80000	0.33
99	NISHA CHINTU CHUGH	NOT APPLICABLE*	NIL	NIL	60000	60000	0.25
100	SIDDHARTH DASHRATH AGARWAL	NOT APPLICABLE*	NIL	NIL	40000	40000	0.17
101	KOMAL SIDDHARTH AGARWAL	NOT APPLICABLE*	NIL	NIL	40000	40000	0.17
102	RADHEYSHYA M BHAWARLAL JAJU	NOT APPLICABLE*	NIL	NIL	50000	50000	0.21
103	ARUN GOVINDRAM MANDOWARA	NOT APPLICABLE*	NIL	NIL	40000	40000	0.17
104	DISHA SHIV BASER	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
105	BHAVIN ASHOK MEHTA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
106	TARUN AMRITLAL RAMANI	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
107	VINOD KUMAR KANODIA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
108	MEGH KISHORE PAREKH	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
109	DILIP AMRUTLAL WAGHANI HUF	DILIP AMRUTLAL WAGHANI**	NIL	NIL	20000	20000	0.08
110	CHHAYA DOSHI	NOT APPLICABLE	NIL	NIL	12000	12000	0.05
111	SURESHCHAND RA SHANKARLAL BAPNA HUF	SURESHCHA NDRA SHANKARLA L BAPNA**	NIL	NIL	45000	45000	0.19
112	CHANDA DEVI SURANA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
113	BINAL VIRAL BHANUSHALI	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10

114	VISHALKUMAR HARJIBHAI GHORI	NOT APPLICABLE*	NIL	NIL	50000	50000	0.21
115	VIJAYBHAI KANTIBHAI SACHANI	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
116	ANUSHRI JAIN	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
117	NISHA BANSAL	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
118	MAYANK RAVINDRAKUM AR AHUJA	NOT APPLICABLE*	NIL	NIL	40000	40000	0.17
119	NILESHKUMAR VAGHASIYA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
120	NAVEEN BANSAL	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
121	ASHOKKUMAR BHERULAL CHOPRA	NOT APPLICABLE*	NIL	NIL	50000	50000	0.21
122	UTTAMKUMAR MOHANLAL JAIN	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
123	KIRAN MOHANLAL JAIN	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
124	HULAS HEERALAL JAIN	NOT APPLICABLE*	NIL	NIL	38000	38000	0.16
125	DIPIKA DILIP SETHIA	NOT APPLICABLE*	NIL	NIL	38000	38000	0.16
126	BABULAL KOTHARI HUF	BABULAL KOTHARI**	NIL	NIL	28000	28000	0.12
127	VINODKUMAR HIRALAL SURANA	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
128	KALPAJ JAGDISHCHAN DRA DHIMAR	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
129	RAMSINGHGU DA AMAR KISHORE	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
130	PRATEEK ASHOK GADIYA	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
131	PIYUSH KUMAR DOSHI	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
132	JAIN MEENABEN SAMPATLAL	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
133	NARSINHBHAI MOHANBHAI SUTARIA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
134	PRATIBHA GARG	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10

135	MANOJKUMAR JAGDISHBHAI PATEL HUF	MANOJKUMAR JAGDISHBHAI PATEL**	NIL	NIL	55000	55000	0.23
136	PATEL YASHKUMAR MUKESHBHAI	NOT APPLICABLE*	NIL	NIL	55000	55000	0.23
137	KAMLESHKUMAR JAGDISHBHAI PATEL HUF	KAMLESHKUMAR JAGDISHBHAI PATEL**	NIL	NIL	55000	55000	0.23
138	NISHIT JAIN	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
139	TARUNKUMAR RATANLAL GHATAWAT	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
140	SUBA URMILABEN RAMESHCANDRA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
141	GEETADEVI GHANSHYAMDAS ASAWA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
142	PAWAN JAGDISHPRASAD DAGA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
143	SHRIYANSH PATODIA	NOT APPLICABLE*	NIL	NIL	80000	80000	0.33
144	MAHESHBHAI BABULAL PATEL HUF	MAHESHBHAI BABULAL PATEL**	NIL	NIL	90000	90000	0.38
145	AGARWAL VENUGOPAL LALITKUMAR	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
146	NIKITA NIKHIL GARG	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
147	VINAY SETHIA	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
148	CHINTAN JHAVERI (HUF)	CHINTAN JHAVERI**	NIL	NIL	20000	20000	0.08
149	EKTA VRUSHAL GAJERA	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
150	NIDHISHA SACHIN KHETAN	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
151	RAGHVENDRA BANG HUF	RAGHVENDRA BANG**	NIL	NIL	25000	25000	0.10
152	SANJU DEVI MODI	NOT APPLICABLE	NIL	NIL	30000	30000	0.13
153	JIGARKUMAR BHARATKUMAR SHAH HUF	JIGARKUMAR BHARATKUMAR SHAH**	NIL	NIL	30000	30000	0.13
154	AMIT DESHRAJ JAIN	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10

155	SANJAY KUMAR	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
156	ABHISHEK DHOOT	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
157	SEEMA SONTHALIA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
158	PIYUSH KUMAR KABRA HUF	PIYUSH KUMAR KABRA**	NIL	NIL	45000	45000	0.19
159	MUKTA KEDIA	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
160	SANDEEP SARAF	NOT APPLICABLE*	NIL	NIL	120000	120000	0.50
161	RAHUL CHOUDHARY	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
162	SEEMA KEDIA	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
163	SHILPI GUPTA	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
164	SWATI JALAN	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
165	DEEPAK KUMAR AGARWAL	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
166	SHREYA AGARWAL	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
167	EKTA GUPTA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
168	JAIN KETAN KANTILAL	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
169	KAMLADEVI GAUTAMCHAND LUNKAD	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
170	KANTABEN NANDRECHA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
171	SHWETA GUPTA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
172	KANCHANLATA HARCHARANSINGH GANGWANI	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
173	MAMATA BHATTER	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
174	YASHVARDHAN ASOPA	NOT APPLICABLE*	NIL	NIL	35000	35000	0.15
175	RICHA NAHATA	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
176	RAVI MALPANI	NOT APPLICABLE*	NIL	NIL	27000	27000	0.11
177	RAJENDRAPRASAD BABULAL KHETAN	NOT APPLICABLE*	NIL	NIL	32000	32000	0.13
178	RITU LUNIA	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
179	SHIV RATAN KARNANI	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19

180	RAJ KUMAR SHOW	NOT APPLICABLE*	NIL	NIL	37000	37000	0.15
181	ASHUTOSH BANSAL	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
182	PRATAP SINGH	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
183	DIPIKA AGARWAL	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
184	AGRESH GOYAL	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
185	VIKAS SANTOSH TULSIAN	NOT APPLICABLE*	NIL	NIL	28000	28000	0.12
186	SHIV SHANKAR BIHANI	NOT APPLICABLE*	NIL	NIL	33000	33000	0.14
187	SANDEEP GOENKA	NOT APPLICABLE*	NIL	NIL	25000	25000	0.10
188	SHREEKANWAR PERIWAL	NOT APPLICABLE*	NIL	NIL	33000	33000	0.14
189	PANKAJ KUMAR JHANWAR	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
190	KASHISH JHAWAR	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
191	KAVITA MITTAL	NOT APPLICABLE*	NIL	NIL	20000	20000	0.08
192	TARACHAND MOHANLAL AGARWAL	NOT APPLICABLE*	NIL	NIL	30000	30000	0.13
193	NIDHI SONTHALIA	NOT APPLICABLE*	NIL	NIL	45000	45000	0.19
	Total				9000000		

*Being allottee a Natural person

** Being Karta, he is a Beneficial Owner of HUF.

***The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares of the Company.

17. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

Name of the Proposed Allottee	Category of the Proposed Allottee	Pre-Issue % Holding	Number of Equity Shares proposed to be allotted or to be allotted post conversion of Warrants into Equity	Post Issue % Holding
ANAND GOKULBHAI BAKSHI	Promoter	36.62	450000	24.76

SHILPA ANAND BAKSHI	Promoter Group	7.76	225000	5.79
MALAYA ANAND BAKSHI	Promoter Group	8.51	225000	6.25
MADHULIKA ABHISHEK NAHATA	Public	NIL	13000	0.05
KALPNABEN PIYUSHBHAI SHAH	Public	NIL	20000	0.08
VIVEK SHAH HUF	Public	NIL	20000	0.08
ANKIT MOHANBHAI PATEL	Public	NIL	13000	0.05
ALOK RAJENDRAKUMAR SHAH	Public	NIL	32000	0.13
ARIHA ENTERPRISE	Public	NIL	177000	0.74
SHAH CHETNABEN VIJAYKUMAR	Public	NIL	70000	0.29
SHAH AATAM ADARSH	Public	NIL	30000	0.13
SAURABHBHAI JITENDRABHAI SHAH	Public	NIL	30000	0.13
SHRENIK YOGESHKUMAR SHAH	Public	NIL	30000	0.13
SHIDHARTH YOGESH SHAH	Public	NIL	30000	0.13
SHAISHAVBHAI MAHENDRABHAI SHAH HUF	Public	NIL	30000	0.13
SAROJBEN RAJENDRAKUMAR SHAH	Public	NIL	30000	0.13
JAIPRAKASH JAMNADAS KHERAJANI	Public	NIL	30000	0.13
SANJAY KUMAR AGRAWAL HUF	Public	NIL	35000	0.15
RAJAT M MALANI	Public	NIL	25000	0.10
SHRI KANT GOENKA	Public	NIL	60000	0.25
SHWETA VINIT JALAN	Public	NIL	35000	0.15
KIRTI VIPUL BANKA	Public	NIL	25000	0.10
MANISH KUMAR JAIN	Public	NIL	25000	0.10
SAVITA MAHENDRA CHOPRA	Public	NIL	30000	0.13
SOURABH DANGI	Public	NIL	25000	0.10
HIRAL DIPESH PATEL	Public	NIL	30000	0.13
DAGA CAPITAL	Public	NIL	250000	1.04
AGARWAL SABITA	Public	NIL	125000	0.52
LAXMIKANT AGARWAL	Public	NIL	125000	0.52
MANJULA NAHATA	Public	NIL	45000	0.19
DINESH JAYRAMDAS DHANKANI	Public	NIL	50000	0.21
BABU LAL BOTHRA	Public	NIL	25000	0.10
PINKY	Public	NIL	25000	0.10
BABU LAL BOHARA	Public	NIL	25000	0.10
RAHUL BOHRA	Public	NIL	25000	0.10
KALPANA KARNAWAT	Public	NIL	25000	0.10
CHANDUBHAI GANDUBHAI SANGHANI	Public	NIL	25000	0.10
AARTI LUNAWAT	Public	NIL	25000	0.10
KAILASH CHANDANMAL JAIN	Public	NIL	25000	0.10
BRIJWASI VINIMAY PRIVATE LIMITED	Public	NIL	25000	0.10
GAUTAM MAKHARIA	Public	NIL	25000	0.10
BALDEV TEXTILE MILLS PRIVATE LIMITED	Public	NIL	25000	0.10
ARVIND KUMAR BENGANI & SONS HUF	Public	NIL	25000	0.10
PINKESH SHANTILAL SHAH	Public	NIL	25000	0.10
KEDAR NATH AGARWAL	Public	NIL	25000	0.10
RINKU CHOUDHARY	Public	NIL	25000	0.10

WISEMEN INNOVATION LLP	Public	NIL	20000	0.08
PRADEEP KUMAR TOTLA	Public	NIL	30000	0.13
AKASH DHINGRA	Public	NIL	30000	0.13
SUMAN SARAOGI	Public	NIL	55000	0.23
VIKAS RAMAVTAR GOYAL	Public	NIL	35000	0.15
JAIN PRIYASH	Public	NIL	55000	0.23
MAHENDRAKUMAR BHIKHALAL DHANDHUKIA	Public	NIL	150000	0.63
KANCHAN DEVI	Public	NIL	35000	0.15
VIKASH BUDHIA	Public	NIL	25000	0.10
PAWAN G AGARWAL	Public	NIL	25000	0.10
SETHIA MANISH	Public	NIL	45000	0.19
SEEMA SRIYANSH CHORARIA	Public	NIL	45000	0.19
VAIBHAV KOTHARI	Public	NIL	45000	0.19
RITIK BOCHIWAL	Public	NIL	35000	0.15
SURESH KUMAR DAMMANI	Public	NIL	45000	0.19
RATANLAL KHERADI	Public	NIL	35000	0.15
PULKIT SINGI	Public	NIL	25000	0.10
RAMAVTAR SRILAL MITTAL	Public	NIL	25000	0.10
HARIKRISHNA FULABHAI PATEL	Public	NIL	25000	0.10
ASHOKKUMAR UTTAMCHAND BAREJA	Public	NIL	50000	0.21
GANGARANI CHUGH	Public	NIL	30000	0.13
SURESHKUMAR MOHANLAL NARANG	Public	NIL	20000	0.08
MUNEESH CHANDIRAM BAJAJ	Public	NIL	20000	0.08
SANDEEP RAJKUMAR KAPOOR	Public	NIL	20000	0.08
AGARWAL RAJEEV HUF	Public	NIL	20000	0.08
RAJPUSHP ENTERPRISE LLP	Public	NIL	20000	0.08
ABHISHEK SURENDRA NANGALIA	Public	NIL	20000	0.08
SAPNA RAJESH ARORA	Public	NIL	20000	0.08
DEEPAK CHHABRA	Public	NIL	20000	0.08
SUMIT KUMAR	Public	NIL	20000	0.08
SINGLA RAJNEESH KUMAR AMARNATH	Public	NIL	20000	0.08
ARORA BHARAT BHUSHAN BHAGWANDAS	Public	NIL	20000	0.08
KHUSHAAL BOTHRA	Public	NIL	100000	0.42
ANKIT JAIN	Public	NIL	23000	0.10
ABHA JAIN	Public	NIL	22000	0.09
SONAM BHARGAVA	Public	NIL	25000	0.10
SATENDRA KUMAR PANDAY	Public	NIL	25000	0.10
HARVINDER SINGH LAXMAN SINGH BHAYANA	Public	NIL	35000	0.15
JAWAHARSINGH KHURANA	Public	NIL	35000	0.15
SAKSHI MODI	Public	NIL	192000	0.80
NITIKA MODI	Public	NIL	193000	0.80
SURENDRA KUMAR AGRAWAL	Public	NIL	60000	0.25
SUMAN BANSAL	Public	NIL	385000	1.61
AYUSHI AGARWAL	Public	NIL	192000	0.80
AKSHAT AGARWAL	Public	NIL	193000	0.80
VIMAL KUMAR CHHATTARMAL BANSAL	Public	NIL	48000	0.20
SITA RAM AGARWAL	Public	NIL	50000	0.21

PRAVEEN AGRAWAL HUF	Public	NIL	80000	0.33
MAINADEVI AGARWAL	Public	NIL	80000	0.33
DEOKI NANDAN AGARWAL HUF	Public	NIL	80000	0.33
VATSAL AGARWAL	Public	NIL	80000	0.33
PRASHI AGARWAL	Public	NIL	80000	0.33
NISHA CHINTU CHUGH	Public	NIL	60000	0.25
SIDDHARTH DASHRATH AGARWAL	Public	NIL	40000	0.17
KOMAL SIDDHARTH AGARWAL	Public	NIL	40000	0.17
RADHEYSHYAM BHAWARLAL JAJU	Public	NIL	50000	0.21
ARUN GOVINDRAM MANDOWARA	Public	NIL	40000	0.17
DISHA SHIV BASER	Public	NIL	25000	0.10
BHAVIN ASHOK MEHTA	Public	NIL	20000	0.08
TARUN AMRITLAL RAMANI	Public	NIL	20000	0.08
VINOD KUMAR KANODIA	Public	NIL	25000	0.10
MEGH KISHORE PAREKH	Public	NIL	25000	0.10
DILIP AMRUTLAL WAGHANI HUF	Public	NIL	20000	0.08
CHHAYA DOSHI	Public	NIL	12000	0.05
SURESHCHANDRA SHANKARLAL BAPNA HUF	Public	NIL	45000	0.19
CHANDA DEVI SURANA	Public	NIL	20000	0.08
BINAL VIRAL BHANUSHALI	Public	NIL	25000	0.10
VISHALKUMAR HARJIBHAI GHORI	Public	NIL	50000	0.21
VIJAYBHAI KANTIBHAI SACHANI	Public	NIL	30000	0.13
ANUSHRI JAIN	Public	NIL	30000	0.13
NISHA BANSAL	Public	NIL	35000	0.15
MAYANK RAVINDRAKUMAR AHUJA	Public	NIL	40000	0.17
NILESHKUMAR VAGHASIYA	Public	NIL	35000	0.15
NAVEEN BANSAL	Public	NIL	35000	0.15
ASHOKKUMAR BHERULAL CHOPRA	Public	NIL	50000	0.21
UTTAMKUMAR MOHANLAL JAIN	Public	NIL	45000	0.19
KIRAN MOHANLAL JAIN	Public	NIL	45000	0.19
HULAS HEERALAL JAIN	Public	NIL	38000	0.16
DIPIKA DILIP SETHIA	Public	NIL	38000	0.16
BABULAL KOTHARI HUF	Public	NIL	28000	0.12
VINODKUMAR HIRALAL SURANA	Public	NIL	28000	0.12
KALPAJ JAGDISHCHANDRA DHIMAR	Public	NIL	28000	0.12
RAMSINGHGUDA AMAR KISHORE	Public	NIL	28000	0.12
PRATEEK ASHOK GADIYA	Public	NIL	28000	0.12
PIYUSH KUMAR DOSHI	Public	NIL	28000	0.12
JAIN MEENABEN SAMPATLAL	Public	NIL	28000	0.12
NARSINHBHAI MOHANBHAI SUTARIA	Public	NIL	25000	0.10
PRATIBHA GARG	Public	NIL	25000	0.10
MANOJKUMAR JAGDISHBHAI PATEL HUF	Public	NIL	55000	0.23

PATEL YASHKUMAR MUKESHBHAI	Public	NIL	55000	0.23
KAMLESHKUMAR JAGDISHBHAI PATEL HUF	Public	NIL	55000	0.23
NISHIT JAIN	Public	NIL	25000	0.10
TARUNKUMAR RATANLAL GHATAWAT	Public	NIL	25000	0.10
SUBA URMILABEN RAMESHCHANDRA	Public	NIL	25000	0.10
GEETADEVI GHANSHYAMDAS ASAWA	Public	NIL	20000	0.08
PAWAN JAGDISHPRASAD DAGA	Public	NIL	20000	0.08
SHRIYANSH PATODIA	Public	NIL	80000	0.33
MAHESHBHAI BABULAL PATEL HUF	Public	NIL	90000	0.38
AGARWAL VENUGOPAL LALITKUMAR	Public	NIL	30000	0.13
NIKITA NIKHIL GARG	Public	NIL	30000	0.13
VINAY SETHIA	Public	NIL	30000	0.13
CHINTAN JHAVERI (HUF)	Public	NIL	20000	0.08
EKTA VRUSHAL GAJERA	Public	NIL	45000	0.19
NIDHISHA SACHIN KHETAN	Public	NIL	25000	0.10
RAGHVENDRA BANG HUF	Public	NIL	25000	0.10
SANJU DEVI MODI	Public	NIL	30000	0.13
JIGARKUMAR BHARATKUMAR SHAH HUF	Public	NIL	30000	0.13
AMIT DESHRAJ JAIN	Public	NIL	25000	0.10
SANJAY KUMAR	Public	NIL	30000	0.13
ABHISHEK DHOOT	Public	NIL	25000	0.10
SEEMA SONTHALIA	Public	NIL	35000	0.15
PIYUSH KUMAR KABRA HUF	Public	NIL	45000	0.19
MUKTA KEDIA	Public	NIL	20000	0.08
SANDEEP SARAF	Public	NIL	120000	0.50
RAHUL CHOUDHARY	Public	NIL	30000	0.13
SEEMA KEDIA	Public	NIL	28000	0.12
SHILPI GUPTA	Public	NIL	28000	0.12
SWATI JALAN	Public	NIL	28000	0.12
DEEPAK KUMAR AGARWAL	Public	NIL	20000	0.08
SHREYA AGARWAL	Public	NIL	28000	0.12
EKTA GUPTA	Public	NIL	35000	0.15
JAIN KETAN KANTILAL	Public	NIL	35000	0.15
KAMLADEVI GAUTAMCHAND LUNKAD	Public	NIL	35000	0.15
KANTABEN NANDRECHA	Public	NIL	35000	0.15
SHWETA GUPTA	Public	NIL	25000	0.10
KANCHANLATA HARCHARANSINGH GANGWANI	Public	NIL	45000	0.19
MAMATA BHATTER	Public	NIL	25000	0.10
YASHVARDHAN ASOPA	Public	NIL	35000	0.15
RICHA NAHATA	Public	NIL	28000	0.12
RAVI MALPANI	Public	NIL	27000	0.11
RAJENDRAPRASAD BABULAL KHETAN	Public	NIL	32000	0.13

RITU LUNIA	Public	NIL	28000	0.12
SHIV RATAN KARNANI	Public	NIL	45000	0.19
RAJ KUMAR SHOW	Public	NIL	37000	0.15
ASHUTOSH BANSAL	Public	NIL	30000	0.13
PRATAP SINGH	Public	NIL	30000	0.13
DIPIKA AGARWAL	Public	NIL	25000	0.10
AGRESH GOYAL	Public	NIL	20000	0.08
VIKAS SANTOSH TULSIAN	Public	NIL	28000	0.12
SHIV SHANKAR BIHANI	Public	NIL	33000	0.14
SANDEEP GOENKA	Public	NIL	25000	0.10
SHREEKANWAR PERIWAL	Public	NIL	33000	0.14
PANKAJ KUMAR JHANWAR	Public	NIL	30000	0.13
KASHISH JHAWAR	Public	NIL	45000	0.19
KAVITA MITTAL	Public	NIL	20000	0.08
TARACHAND MOHANLAL AGARWAL	Public	NIL	30000	0.13
NIDHI SONTHALIA	Public	NIL	45000	0.19
Total		9000000	702000000	

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares of the Company.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

18. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Up to Rs. 7, 02, 00,000 (Rupees Seven Crores Two Lakhs Only)

19. Undertaking:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fugitive economic offender as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

20. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

Name of the Allottees	Current Category	Proposed Category
ANAND GOKULBHAI BAKSHI	Promoter	Promoter
SHILPA ANAND BAKSHI	Promoter Group	Promoter Group
MALAYA ANAND BAKSHI	Promoter Group	Promoter Group

MADHULIKA ABHISHEK NAHATA	Non Promoter-Public	Non Promoter-Public
KALPNABEN PIYUSHBHAI SHAH	Non Promoter-Public	Non Promoter-Public
VIVEK SHAH HUF	Non Promoter-Public	Non Promoter-Public
ANKIT MOHANBHAI PATEL	Non Promoter-Public	Non Promoter-Public
ALOK RAJENDRAKUMAR SHAH	Non Promoter-Public	Non Promoter-Public
ARIHA ENTERPRISE	Non Promoter-Public	Non Promoter-Public
SHAH CHETNABEN VIJAYKUMAR	Non Promoter-Public	Non Promoter-Public
SHAH AATAM ADARSH	Non Promoter-Public	Non Promoter-Public
SAURABHBHAI JITENDRABHAI SHAH	Non Promoter-Public	Non Promoter-Public
SHRENIK YOGESHKUMAR SHAH	Non Promoter-Public	Non Promoter-Public
SHIDHARTH YOGESH SHAH	Non Promoter-Public	Non Promoter-Public
SHAISHAVBHAI MAHENDRABHAI SHAH HUF	Non Promoter-Public	Non Promoter-Public
SAROJBEN RAJENDRAKUMAR SHAH	Non Promoter-Public	Non Promoter-Public
JAIPRAKASH JAMNADAS KHERAJANI	Non Promoter-Public	Non Promoter-Public
SANJAY KUMAR AGRAWAL HUF	Non Promoter-Public	Non Promoter-Public
RAJAT M MALANI	Non Promoter-Public	Non Promoter-Public
SHRI KANT GOENKA	Non Promoter-Public	Non Promoter-Public
SHWETA VINIT JALAN	Non Promoter-Public	Non Promoter-Public
KIRTI VIPUL BANKA	Non Promoter-Public	Non Promoter-Public
MANISH KUMAR JAIN	Non Promoter-Public	Non Promoter-Public
SAVITA MAHENDRA CHOPRA	Non Promoter-Public	Non Promoter-Public
SOURABH DANGI	Non Promoter-Public	Non Promoter-Public
HIRAL DIPESH PATEL	Non Promoter-Public	Non Promoter-Public
DAGA CAPITAL	Non Promoter-Public	Non Promoter-Public
AGARWAL SABITA	Non Promoter-Public	Non Promoter-Public
LAXMIKANT AGARWAL	Non Promoter-Public	Non Promoter-Public
MANJULA NAHATA	Non Promoter-Public	Non Promoter-Public
DINESH JAYRAMDAS DHANKANI	Non Promoter-Public	Non Promoter-Public
BABU LAL BOTHRA	Non Promoter-Public	Non Promoter-Public
PINKY	Non Promoter-Public	Non Promoter-Public
BABU LAL BOHARA	Non Promoter-Public	Non Promoter-Public
RAHUL BOHRA	Non Promoter-Public	Non Promoter-Public
KALPANA KARNAWAT	Non Promoter-Public	Non Promoter-Public
CHANDUBHAI GANDUBHAI SANGHANI	Non Promoter-Public	Non Promoter-Public
AARTI LUNAWAT	Non Promoter-Public	Non Promoter-Public
KAILASH CHANDANMAL JAIN	Non Promoter-Public	Non Promoter-Public
BRIJWASI VINIMAY PRIVATE LIMITED	Non Promoter-Public	Non Promoter-Public
GAUTAM MAKHARIA	Non Promoter-Public	Non Promoter-Public
BALDEV TEXTILE MILLS PRIVATE LIMITED	Non Promoter-Public	Non Promoter-Public
ARVIND KUMAR BENGANI & SONS HUF	Non Promoter-Public	Non Promoter-Public

PINKESH SHANTILAL SHAH	Non Promoter-Public	Non Promoter-Public
KEDAR NATH AGARWAL	Non Promoter-Public	Non Promoter-Public
RINKU CHOUDHARY	Non Promoter-Public	Non Promoter-Public
WISEMEN INNOVATION LLP	Non Promoter-Public	Non Promoter-Public
PRADEEP KUMAR TOTLA	Non Promoter-Public	Non Promoter-Public
AKASH DHINGRA	Non Promoter-Public	Non Promoter-Public
SUMAN SARAOGI	Non Promoter-Public	Non Promoter-Public
VIKAS RAMAVTAR GOYAL	Non Promoter-Public	Non Promoter-Public
JAIN PRIYASH	Non Promoter-Public	Non Promoter-Public
MAHENDRAKUMAR BHIKHALAL DHANDHUKIA	Non Promoter-Public	Non Promoter-Public
KANCHAN DEVI	Non Promoter-Public	Non Promoter-Public
VIKASH BUDHIA	Non Promoter-Public	Non Promoter-Public
PAWAN G AGARWAL	Non Promoter-Public	Non Promoter-Public
SETHIA MANISH	Non Promoter-Public	Non Promoter-Public
SEEMA SRIYANSH CHORARIA	Non Promoter-Public	Non Promoter-Public
VAIBHAV KOTHARI	Non Promoter-Public	Non Promoter-Public
RITIK BOCHI WAL	Non Promoter-Public	Non Promoter-Public
SURESH KUMAR DAMMANI	Non Promoter-Public	Non Promoter-Public
RATANLAL KHERADI	Non Promoter-Public	Non Promoter-Public
PULKIT SINGI	Non Promoter-Public	Non Promoter-Public
RAMAVTAR SRILAL MITTAL	Non Promoter-Public	Non Promoter-Public
HARIKRISHNA FULABHAI PATEL	Non Promoter-Public	Non Promoter-Public
ASHOKKUMAR UTTAMCHAND BAREJA	Non Promoter-Public	Non Promoter-Public
GANGARANI CHUGH	Non Promoter-Public	Non Promoter-Public
SURESHKUMAR MOHANLAL NARANG	Non Promoter-Public	Non Promoter-Public
MUNEESH CHANDIRAM BAJAJ	Non Promoter-Public	Non Promoter-Public
SANDEEP RAJKUMAR KAPOOR	Non Promoter-Public	Non Promoter-Public
AGARWAL RAJEEV HUF	Non Promoter-Public	Non Promoter-Public
RAJPUSHP ENTERPRISE LLP	Non Promoter-Public	Non Promoter-Public
ABHISHEK SURENDRA NANGALIA	Non Promoter-Public	Non Promoter-Public
SAPNA RAJESH ARORA	Non Promoter-Public	Non Promoter-Public
DEEPAK CHHABRA	Non Promoter-Public	Non Promoter-Public
SUMIT KUMAR	Non Promoter-Public	Non Promoter-Public
SINGLA RAJNEESH KUMAR AMARNATH	Non Promoter-Public	Non Promoter-Public
ARORA BHARAT BHUSHAN BHAGWANDAS	Non Promoter-Public	Non Promoter-Public
KHUSHAAL BOTHRA	Non Promoter-Public	Non Promoter-Public
ANKIT JAIN	Non Promoter-Public	Non Promoter-Public
ABHA JAIN	Non Promoter-Public	Non Promoter-Public
SONAM BHARGAVA	Non Promoter-Public	Non Promoter-Public
SATENDRA KUMAR PANDAY	Non Promoter-Public	Non Promoter-Public
HARVINDER SINGH LAXMAN SINGH BHAYANA	Non Promoter-Public	Non Promoter-Public
JAWAHARSINGH KHURANA	Non Promoter-Public	Non Promoter-Public
SAKSHI MODI	Non Promoter-Public	Non Promoter-Public
NITIKA MODI	Non Promoter-Public	Non Promoter-Public

SURENDRA KUMAR AGRAWAL	Non Promoter-Public	Non Promoter-Public
SUMAN BANSAL	Non Promoter-Public	Non Promoter-Public
AYUSHI AGARWAL	Non Promoter-Public	Non Promoter-Public
AKSHAT AGARWAL	Non Promoter-Public	Non Promoter-Public
VIMAL KUMAR CHHATTARMAL BANSAL	Non Promoter-Public	Non Promoter-Public
SITA RAM AGARWAL	Non Promoter-Public	Non Promoter-Public
PRAVEEN AGRAWAL HUF	Non Promoter-Public	Non Promoter-Public
MAINADEVI AGARWAL	Non Promoter-Public	Non Promoter-Public
DEOKI NANDAN AGARWAL HUF	Non Promoter-Public	Non Promoter-Public
VATSAL AGARWAL	Non Promoter-Public	Non Promoter-Public
PRASHI AGARWAL	Non Promoter-Public	Non Promoter-Public
NISHA CHINTU CHUGH	Non Promoter-Public	Non Promoter-Public
SIDDHARTH DASHRATH AGARWAL	Non Promoter-Public	Non Promoter-Public
KOMAL SIDDHARTH AGARWAL	Non Promoter-Public	Non Promoter-Public
RADHEYSHYAM BHAWARLAL JAJU	Non Promoter-Public	Non Promoter-Public
ARUN GOVINDRAM MANDOWARA	Non Promoter-Public	Non Promoter-Public
DISHA SHIV BASER	Non Promoter-Public	Non Promoter-Public
BHAVIN ASHOK MEHTA	Non Promoter-Public	Non Promoter-Public
TARUN AMRITLAL RAMANI	Non Promoter-Public	Non Promoter-Public
VINOD KUMAR KANODIA	Non Promoter-Public	Non Promoter-Public
MEGH KISHORE PAREKH	Non Promoter-Public	Non Promoter-Public
DILIP AMRUTLAL WAGHANI HUF	Non Promoter-Public	Non Promoter-Public
CHHAYA DOSHI	Non Promoter-Public	Non Promoter-Public
SURESHCHANDRA SHANKARLAL BAPNA HUF	Non Promoter-Public	Non Promoter-Public
CHANDA DEVI SURANA	Non Promoter-Public	Non Promoter-Public
BINAL VIRAL BHANUSHALI	Non Promoter-Public	Non Promoter-Public
VISHALKUMAR HARJIBHAI GHORI	Non Promoter-Public	Non Promoter-Public
VIJAYBHAI KANTIBHAI SACHANI	Non Promoter-Public	Non Promoter-Public
ANUSHRI JAIN	Non Promoter-Public	Non Promoter-Public
NISHA BANSAL	Non Promoter-Public	Non Promoter-Public
MAYANK RAVINDRAKUMAR AHUJA	Non Promoter-Public	Non Promoter-Public
NILESHKUMAR VAGHASIYA	Non Promoter-Public	Non Promoter-Public
NAVEEN BANSAL	Non Promoter-Public	Non Promoter-Public
Ashokkumar Bherulal Chopra	Non Promoter-Public	Non Promoter-Public
Uttamkumar Mohanlal Jain	Non Promoter-Public	Non Promoter-Public
Kiran Mohanlal Jain	Non Promoter-Public	Non Promoter-Public
Hulas Heeralal Jain	Non Promoter-Public	Non Promoter-Public
Dipika Dilip Sethia	Non Promoter-Public	Non Promoter-Public
Babulal Kothari Huf	Non Promoter-Public	Non Promoter-Public
Vinodkumar Hiralal Surana	Non Promoter-Public	Non Promoter-Public
Kalpaj Jagdishchandra Dhimar	Non Promoter-Public	Non Promoter-Public

Ramsinghguda Amar Kishore	Non Promoter-Public	Non Promoter-Public
PRATEEK Ashok Gadiya	Non Promoter-Public	Non Promoter-Public
Piyush Kumar Doshi	Non Promoter-Public	Non Promoter-Public
Jain Meenaben Sampatlal	Non Promoter-Public	Non Promoter-Public
Narsinhbhai Mohanbhai Sutaria	Non Promoter-Public	Non Promoter-Public
Pratibha Garg	Non Promoter-Public	Non Promoter-Public
MANOJKUMAR JAGDISHBHAI PATEL HUF	Non Promoter-Public	Non Promoter-Public
PATEL YASHKUMAR MUKESHBHAI	Non Promoter-Public	Non Promoter-Public
KAMLESHKUMAR JAGDISHBHAI PATEL HUF	Non Promoter-Public	Non Promoter-Public
NISHIT JAIN	Non Promoter-Public	Non Promoter-Public
TARUNKUMAR RATANLAL GHATAWAT	Non Promoter-Public	Non Promoter-Public
SUBA URMILABEN RAMESHCHANDRA	Non Promoter-Public	Non Promoter-Public
GEETADEVI GHANSHYAMDAS ASAWA	Non Promoter-Public	Non Promoter-Public
PAWAN JAGDISHPRASAD DAGA	Non Promoter-Public	Non Promoter-Public
SHRIYANSH PATODIA	Non Promoter-Public	Non Promoter-Public
MAHESHBHAI BABULAL PATEL HUF	Non Promoter-Public	Non Promoter-Public
AGARWAL VENUGOPAL LALITKUMAR	Non Promoter-Public	Non Promoter-Public
NIKITA NIKHIL GARG	Non Promoter-Public	Non Promoter-Public
VINAY SETHIA	Non Promoter-Public	Non Promoter-Public
CHINTAN JHAVERI (HUF)	Non Promoter-Public	Non Promoter-Public
EKTA VRUSHAL GAJERA	Non Promoter-Public	Non Promoter-Public
NIDHISHA SACHIN KHETAN	Non Promoter-Public	Non Promoter-Public
RAGHVENDRA BANG HUF	Non Promoter-Public	Non Promoter-Public
SANJU DEVI MODI	Non Promoter-Public	Non Promoter-Public
JIGARKUMAR BHARATKUMAR SHAH HUF	Non Promoter-Public	Non Promoter-Public
AMIT DESHRAJ JAIN	Non Promoter-Public	Non Promoter-Public
SANJAY KUMAR	Non Promoter-Public	Non Promoter-Public
ABHISHEK DHOOT	Non Promoter-Public	Non Promoter-Public
SEEMA SONTHALIA	Non Promoter-Public	Non Promoter-Public
PIYUSH KUMAR KABRA HUF	Non Promoter-Public	Non Promoter-Public
MUKTA KEDIA	Non Promoter-Public	Non Promoter-Public
SANDEEP SARAF	Non Promoter-Public	Non Promoter-Public
RAHUL CHOUDHARY	Non Promoter-Public	Non Promoter-Public
SEEMA KEDIA	Non Promoter-Public	Non Promoter-Public
SHILPI GUPTA	Non Promoter-Public	Non Promoter-Public
SWATI JALAN	Non Promoter-Public	Non Promoter-Public
DEEPAK KUMAR AGARWAL	Non Promoter-Public	Non Promoter-Public
SHREYA AGARWAL	Non Promoter-Public	Non Promoter-Public
EKTA GUPTA	Non Promoter-Public	Non Promoter-Public
JAIN KETAN KANTILAL	Non Promoter-Public	Non Promoter-Public

KAMLADEVI GAUTAMCHAND LUNKAD	Non Promoter-Public	Non Promoter-Public
KANTABEN NANDRECHA	Non Promoter-Public	Non Promoter-Public
SHWETA GUPTA	Non Promoter-Public	Non Promoter-Public
KANCHANLATA HARCHARANSINGH GANGWANI	Non Promoter-Public	Non Promoter-Public
MAMATA BHATTER	Non Promoter-Public	Non Promoter-Public
YASHVARDHAN ASOPA	Non Promoter-Public	Non Promoter-Public
RICHA NAHATA	Non Promoter-Public	Non Promoter-Public
RAVI MALPANI	Non Promoter-Public	Non Promoter-Public
RAJENDRAPRASAD BABULAL KHETAN	Non Promoter-Public	Non Promoter-Public
RITU LUNIA	Non Promoter-Public	Non Promoter-Public
SHIV RATAN KARNANI	Non Promoter-Public	Non Promoter-Public
RAJ KUMAR SHOW	Non Promoter-Public	Non Promoter-Public
ASHUTOSH BANSAL	Non Promoter-Public	Non Promoter-Public
PRATAP SINGH	Non Promoter-Public	Non Promoter-Public
DIPIKA AGARWAL	Non Promoter-Public	Non Promoter-Public
AGRESH GOYAL	Non Promoter-Public	Non Promoter-Public
VIKAS SANTOSH TULSIAN	Non Promoter-Public	Non Promoter-Public
SHIV SHANKAR BIHANI	Non Promoter-Public	Non Promoter-Public
SANDEEP GOENKA	Non Promoter-Public	Non Promoter-Public
SHREEKANWAR PERIWAL	Non Promoter-Public	Non Promoter-Public
PANKAJ KUMAR JHANWAR	Non Promoter-Public	Non Promoter-Public
KASHISH JHAWAR	Non Promoter-Public	Non Promoter-Public
KAVITA MITTAL	Non Promoter-Public	Non Promoter-Public
TARACHAND MOHANLAL AGARWAL	Non Promoter-Public	Non Promoter-Public
NIDHI SONTHALIA	Non Promoter-Public	Non Promoter-Public

21. Valuation and Justification for the allotment proposed to be made for consideration other than cash

The Company is issuing Warrants to Warrant Holder(s)/ Proposed Allottee(s) in Cash, Therefore, requirement of issue of valuation report of the registered valuer for consideration other than cash is not applicable.

22. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

23. Practicing Company Secretary's Certificate

The certificate from Alpesh Paliwal, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link www.anandrayons.com

24. Other disclosures

- During the period from April 01, 2024 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.

- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- A valuation report from an independent registered valuer has been obtained.
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 4 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

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

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 4 of this Notice except to the extent of their shareholding if any, in the Company.

For and on behalf of the Board of Directors
ANAND RAYONS LIMITED

Varsha Maheshwari
Company Secretary

Registered Office: 305-306, Jay Sagar Complex,
Opp. Sub Jail, Khatodara, Ring Road Surat,
Gujarat, India, 395002
Website: www.anandrayons.com
Email-id: cs@anandrayons.com

Date: 14/12/2024
Place: Surat

ANNEXURE TO NOTICE:

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING
(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)
and Secretarial Standard 2 issued by the Institute of Company Secretaries of India**

Particulars	JIGISHA DHARMESH CHORAWALA
DIN No.	10820203
Date of Birth	24/11/1968
Qualification	B.com
Expertise in specific functional areas	General Management
Terms and Conditions of appointment/Reappointment	As per the resolutions at Item No 3 of the Notice.
Remuneration last drawn	NIL
Remuneration proposed	NIL
Date of First Appointment	28/10/2024
Relationship with Directors/Key managerial Personnel	Sister of Mr. Anand Bakshi, Director of Company
List of Companies in which directorship is held as on 31st March, 2024	As per detailed below
Chairman/Member of the Committee of other Company	Nil
No. of Meetings of the Board Attended during the last year	Nil

1. List of Companies in which Mrs. Jigisha Dharmesh Chorawala (DIN: 10820203) holds directorship as on 31st March, 2024:

Sr. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
NIL				

The Board of Directors recommends the proposed resolutions for acceptance by member.

For and on behalf of the Board of Directors
ANAND RAYONS LIMITED

Varsha Maheshwari
Company Secretary

Date: 14/12/2024
Place: Surat

Registered Office: 305-306, Jay Sagar Complex,
Opp. Sub Jail, Khatodara, Ring Road Surat,
Gujarat, India, 395002
Website: www.anandrayons.com
Email-id: cs@anandrayons.com,

B3 Others													
a) Key Managerial Person	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Individuals	3544135	23.65	-	-	3544135	23.65	6880000	10424135	43.46	-	-	10424135	43.46
c) Body Corporate	536553	3.58	-	-	536553	3.58	50000	586553	2.45	-	-	586553	2.45
c)Others (Including NRI, Clearing Members, HUF, LLP)	201849	1.35	-	-	201849	1.35	1170000	1371849	5.72	-	-	1371849	5.72
Total Public Shareholding B=B1+B2+ B3	4282537	28.58	-	-	4282537	28.58	8100000	12382537	51.63	-	-	12382537	51.63
C) Non-Promoter - Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	14984721	100.00	-	-	14984721	100.00	9000000	23984721	100.00	-	-	23984721	100.00

Notes:

(1) The pre-issue shareholding pattern is prepared based on the latest quarterly shareholding pattern i.e. September 30, 2024.

(2) Assuming the post issue holding of all the other shareholders will remain the same, as it was on the date, on which the Pre-issue shareholding pattern was prepared. Post-preferential allotment shareholding pattern is derived after considering the preferential Allotment of Equity Shares upon conversion of Warrants.

Place: Surat

By order of the Board of
Anand Rayons Limited

Date: 14-12-2024

Varsha Maheshwari
Company Secretary & Compliance Officer

