

November 24, 2023

The Manager  
The Department of Corporate Services  
BSE Limited  
P. J. Towers  
Dalal Street, Mumbai - 400 001  
**Scrip Code - 540775**

The Manager  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051  
**Symbol – KHADIM**

*Dear Sir / Madam,*

**Sub: Outcome of the Board Meeting held on November 24, 2023 - pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In continuation to our letter dated November 21, 2023 and pursuant to Regulation 30 of the Listing Regulations we would like to inform you that the Board of Directors of the Company at its meeting held today, i.e., on November 24, 2023, *inter-alia*, has considered and approved the following business:

**1. Issue of Convertible Equity Share Warrants ("Warrants") on Preferential basis :**

It was decided to issue upto 4,08,768 (Four Lakh Eight Thousand Seven Hundred Sixty Eight) Fully Convertible Equity Share warrants ("Warrants") of ₹ 10/- (Rupees Ten Only) each at an exercise price of ₹ 365/- (Rupees Three Hundred Sixty Five Only) each aggregating upto Rs. 14,92,00,320/- (Rupees Fourteen Crore Ninety Two Lakh Three Hundred Twenty Only) wherein every 1 (One) issued Warrant of ₹ 10/- (Rupees Ten Only) each will be converted into 1 (One) Equity Share of ₹ 10/- (Rupees Ten Only) each within 18 (Eighteen) months of the allotment of Warrants, to one of the Promoters and an identified Non-Promoter entity (as listed in **Annexure-A** herein) by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended from time to time read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Listing Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the Members of the Company and other regulatory authorities, as may be applicable. Upon issue of Warrants in accordance herewith, an amount equivalent to 25% (twenty-five per cent) of the total issue size shall be called upfront from the proposed allottees.

Details relating to issue of Warrants as required under Regulation 30 of the Listing Regulations read with SEBI circular dated July 13, 2023, bearing Reference No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/ 2023/123** ("SEBI Circular"), are provided in **Annexure - B**.

## **2. Convening of the Extra Ordinary General Meeting of the Company**

It was decided to hold an Extraordinary General Meeting ("EGM") of the members of the Company on **Saturday, December 23, 2023 at 11:30 a.m.** (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company, *inter alia*, in relation to the aforesaid proposal for issuance of Warrants which is subject to approval of the shareholders of the Company. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at [www.khadims.com](http://www.khadims.com) and on the website of the stock exchange(s) i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, in due course.

The Company has fixed **Saturday, December 16, 2023** as the "**Cut-off-Date**" for the purpose of determining the eligibility of the Members entitled to vote by remote e-voting. Those shareholders holding shares either in dematerialized form or in physical form, as on the close of business hours on December 16, 2023 will be entitled to avail the facility of remote e-voting (from 9:00 a.m. on December 20, 2023 upto 5:00 p.m. on December 22, 2023) as well as voting at the EGM.

Please note that the meeting commenced at 3:00 p.m. and concluded at 3:27 p.m.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

For **Khadim India Limited**



**Abhijit Dan**  
**Company Secretary & Head – Legal**  
ICSI Membership No.: A21358

Encl: As above

**List of Proposed Allottees:**

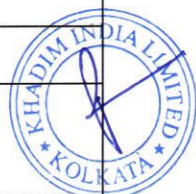
Sl. No.	Names	Maximum Nos. of Warrants Offered
<b>A.</b>	<b>Promoters/Promoter Group:</b>	
1.	Mr. Siddhartha Roy Burman	1,64,384
<b>B.</b>	<b>Non-Promoter / Public - Others</b>	
2.	Girish Gulati (HUF) (Mr. Girish Gulati – KARTA)	1,64,384
3.	Mr. Abhisek Bhutra	80,000
	<b>GRAND TOTAL(A+B)</b>	<b>4,08,768</b>





The details relating to issuance of warrants as required under Regulation 30 of Listing Regulations read with SEBI Circular dated July 13, 2023 are as under:

Sl. No.	Particulars	Description
1	<b>Type of securities proposed to be issued</b>	Fully Convertible Equity Share Warrants ("Warrants")
2	<b>Type of issuance</b>	Preferential issue of Warrants in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations") and other applicable laws.
3	<b>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</b>	<p>Up to 4,08,768 (Four Lakh Eight Thousand Seven Hundred Sixty Eight) Warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company having face value of ₹ 10/- (Rupees Ten Only) ("resultant Equity Shares") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 365/- (Rupees Three Hundred Sixty Five Only) each payable in cash ("Warrant Issue Price"), aggregating upto ₹ 14,92,00,320/- (Rupees Fourteen Crores Ninety Two Lakh Three Hundred Twenty Only) ("Total Issue Size").</p> <p>The price of the Warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of conversion of Warrant(s); The price of the Warrants and the number of Equity Shares to be allotted on conversion of Warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>
<b>Additional information in case of preferential issue:</b>		
4	<b>Name of the Investors</b>	As per Annexure A



5	<b>Post allotment of securities outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</b>	<p>The details of warrants, prior to and after the proposed preferential allotment are as under:</p> <table border="1" data-bbox="523 319 1449 766"> <thead> <tr> <th rowspan="2">Name of the Proposed Allottees</th> <th colspan="2">Pre Issue Equity holding</th> <th rowspan="2">No. of warrants proposed to be allotted</th> <th colspan="2">Post Issue Equity holding after exercise of warrants (assuming full conversion of warrants)</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td colspan="6"><b>Promoter / Promoter Group:</b></td> </tr> <tr> <td>Mr. Siddhartha Roy Burman</td> <td>14,65,149</td> <td>8.15</td> <td>1,64,384</td> <td>16,29,533</td> <td>8.87</td> </tr> <tr> <td colspan="6"><b>Non-Promoter / Public:</b></td> </tr> <tr> <td>Girish Gulati (HUF) [Mr. Girish Gulati – KARTA]</td> <td>5,04,432</td> <td>2.81</td> <td>1,64,384</td> <td>6,68,816</td> <td>3.64</td> </tr> <tr> <td>Mr. Abhisek Bhutra</td> <td>Nil</td> <td>Nil</td> <td>80,000</td> <td>80,000</td> <td>0.44</td> </tr> </tbody> </table>	Name of the Proposed Allottees	Pre Issue Equity holding		No. of warrants proposed to be allotted	Post Issue Equity holding after exercise of warrants (assuming full conversion of warrants)		No. of shares	%	No. of shares	%	<b>Promoter / Promoter Group:</b>						Mr. Siddhartha Roy Burman	14,65,149	8.15	1,64,384	16,29,533	8.87	<b>Non-Promoter / Public:</b>						Girish Gulati (HUF) [Mr. Girish Gulati – KARTA]	5,04,432	2.81	1,64,384	6,68,816	3.64	Mr. Abhisek Bhutra	Nil	Nil	80,000	80,000	0.44
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6	<b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</b>	<p>The tenure of the Warrants shall not exceed 18 (Eighteen) months from the date of allotment. Each Warrant shall carry a right to subscribe 1 (One) Equity Share per Warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of Warrants until the expiry of 18 (Eighteen) months from the date of allotment of the Warrants.</p> <p>In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>																																								