

Date : 5th March, 2024

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.

Scrip Code : 509048

Dear Sirs,

Sub: Notice of the Extraordinary General Meeting of the Company.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice of Extraordinary General Meeting of the Company, which will be held on Wednesday, 27th March, 2024 at 11.30 AM through Video Conference (VC)/ Other Audio Visual Means (OAVM). It is further confirmed that the Notice convening EGM is sent only through emails to all shareholders whose email address are registered with the Company/ Depository Participant(s).

Kindly take the above on record.

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**

KAUSHANI CHATTERJEE
COMPANY SECRETARY & COMPLIANCE OFFICER

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

**LANCOR HOLDINGS LIMITED****VTN SQUARE, 58, G N Chetty Road, T. Nagar, Chennai – 600017****Phone: 044- 28345880/81. Email: compsecy@lancor.in****Website: www.lancor.in. CIN: L65921TN1985PLC049092****NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting (EGM) of the members of Lancor Holdings Limited will be held on Wednesday, 27th March, 2024 at 11.30 AM through Video Conference (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses:

SPECIAL BUSINESS:**ITEM NO.1****RE-APPOINTMENT MR. SHEKAR VISWANATH RAJAMANI (DIN 00259129) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable Rules (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of the Articles of Association of the Company, applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and all applicable guidelines issued by the Central Government from time to time and such other approvals, as may be necessary, and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Shekar Viswanath Rajamani_ (DIN 00259129) who has attained the age of 70 (seventy) years as Chairman and Managing Director of the Company, for a period of 3 (three) years with effect from 31st March, 2024, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with authority to the Board of Directors on the recommendation of the Nomination and Remuneration Committee to alter or otherwise vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board of Directors and Chairman and Managing Director provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Act, 2013 and /or Listing Regulations.

RESOLVED FURTHER THAT in the event of the Company incurring a loss or its profits are inadequate in any financial year during the currency of his tenure the Company shall pay to Mr. Mr. Shekar Viswanath Rajamani the above remuneration as a minimum remuneration by way of salary, perquisites and allowances, in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

ITEM No: 2**RE-APPOINTMENT OF DR. GOWRI RAMACHANDRAN (DIN: 08217157) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF 5(FIVE) CONSECUTIVE YEARS**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules if any, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), notifications, circulars and orders issued from time to time thereunder and applicable provisions of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and based on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr.Gowri Ramachandran (DIN: 08217157), holding office as an independent director, who in the opinion of the Board of Directors of the Company is a person of integrity and possesses relevant expertise and experience and has given his declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, and the Listing Regulations, being eligible to be re-appointed for second term under the provisions of the Act and rules made thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from 5th June, 2024 .

“RESOLVED FURTHER THAT The Board of Directors of the Company or any Committee thereof be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

ITEM NO. 3**RE-APPOINTMENT OF MR. KRISHNASWAMI HARISHANKAR (DIN 08453888) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules if any, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), notifications, circulars and orders issued from time to time thereunder and applicable provisions of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and based on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company Mr. K. Harishankar (DIN 08453888), holding office as an independent director, who in the opinion of the Board of Directors of the Company is a person of integrity and possesses relevant expertise and experience and has given his declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, and the Listing Regulations, being eligible to be re-appointed for second term under the provisions of the Act and rules made thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from 5th June, 2024.

“RESOLVED FURTHER THAT The Board of Directors of the Company or any Committee thereof be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution.”

ITEM NO: 4**APPROVAL FOR LANCOR ESOP SCHEME,2024**

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB &SE) Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) which includes Reserve Bank of India (RBI), SEBI and MCA and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Lancor Holdings Limited Employee Stock Option Scheme - 2024 (**“Scheme”**) and the Board of Directors (*hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) be and is hereby authorised to create, grant, offer, issue and allot Stock Options under the Scheme, in one or more tranches, comprising of, 10,00,000 (One Million) Employee Stock Options (**“Options”**) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), to or for the benefit of eligible Employees of the Company, in India or outside India, of the Company and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time), exercisable into not more than 10,00,000 (One Million) equivalent Equity Shares of face value of Rs. 2/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme;

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme which shall implemented through Direct route. The Board / Nomination Remuneration Committee be and is hereby empowered:

- i. to formulate, approve, evolve, modify, change, vary, alter, amend, suspend or terminate the ESOP Scheme 2024 and determine and bring into effect such terms and conditions and procedures for grantor vesting of Share(s)/Option(s) under ESOP Scheme 2024;
- ii. to grant, issue, re-issue, re-call, surrender, cancel and withdraw stock options from time to time and to determine the terms and conditions thereof;
- iii. to determine the vesting period. Option shall vest in the hands of the Option Grantee (as defined in SEBI SBEB Regulations) after a minimum of 12 months from the date of grant of the option or such longer period as may be determined by the Board/ Committee from time to time subject to the condition that the Option Grantee continues to be in employment of the Company and/or upon satisfaction of any Performance Conditions as may be specified except in the case of

- retirement, permanent disability or death. The maximum vesting period shall be five years from the date of grant of the option or such lesser period as the Board may determine;
- iv. to determine the exercise period. The options shall be valid and exercisable for such period as may be determined by the Board/ Committee from time to time, but would not exceed a period of ten years from the date of grant of options to the Eligible Employees and the same shall be exercised in accordance with the process specified in the Scheme;
- v. The Board/ committee shall have the power to allot equity shares of the Company as may be required under the Scheme and take necessary steps for listing of the equity shares so allotted on the stock exchanges, where the shares of the Company are listed as per the provisions of the Listing Regulations and other Applicable Laws.
- vi. to take necessary steps for listing of the equity shares allotted under the ESOP Scheme 2024 on Exchanges, where the equity shares of the Company are listed;
- vii. to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors, Director, Officer or Authorized Representative of the Company;
- viii. to do all such acts, deeds, things and matters as may be considered necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

RESOLVED FURTHER THAT the new Equity Shares, if any, to be issued and allotted by the Company under the Scheme shall rank *pari passu* in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the exercise price payable by the option grantees under the scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs 2 (Rupees Two) per equity share bears to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards, and other laws, rules and regulations, as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms as approved by the Members, the Board be and is hereby authorised to implement the Scheme, including grant of Stock Options/allotment of equity shares in accordance with terms thereunder.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBE & SE) Regulations and other applicable laws, rules and regulations, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof;

RESOLVED FURTHER THAT the Board / Nomination & Remuneration committee be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals

and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution;

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

ITEM NO: 5

APPROVAL OF EXTENSION OF LANCOR HOLDINGS LIMITED STOCK OPTION SCHEME 2024 TO THE EMPLOYEES OF GROUP COMPANY(IES) INCLUDING SUBSIDIARY COMPANY(IES) OR ITS ASSOCIATE COMPANY(IES)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) which includes Reserve Bank of India (RBI), SEBI and MCA and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to extend the benefits of LANCOR HOLDINGS LIMITED STOCK OPTION SCHEME2024 (“Scheme”) to such eligible Employees and Directors of the Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), (as permitted under the applicable laws) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme; provided that aggregate of the Options granted to Employees and Directors of the Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), and the Options as may be granted to Employees and Directors of the Company (approved pursuant to any other resolution pertaining to the Scheme comprising into, 10,00,000 (One Million) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), exercisable into not more than 10,00,000 (One Million) equivalent Equity Shares of face value of Re. 2/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme;

RESOLVED FURTHER THAT the new Equity Shares, if any, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards and other laws, rules and regulations as may be applicable from time to time, including the disclosure requirements prescribed therein;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution;

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution , if needed.

ITEM NO. 6

TO APPROVE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (herein after referred to as the "Companies Act") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations"), the listing agreement entered into by the Company with Stock Exchanges on which the equity shares of the Company are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent 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 other approvals, permissions, sanctions and consents as may be necessary or required and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities, and while granting such approvals, consents and permissions, which may be agreed to by 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), the consent of the Members be and is hereby accorded to the Board to create, issue, offer and allot , in one or more tranches upto 1,44,00,000 (1crore Forty Four lacs only) fully paid-up equity shares of face value of Rs. 2/- (Two) each of the company for cash to the persons as mentioned in the explanatory statement at such price not less than the price determined in accordance with Chapter V of SEBI (ICDR) Regulations on preferential basis and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is February 26, 2024 being the date 30 days prior to the date of this Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be

passed,

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

- A) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- B) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- C) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- D) the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of ninety trading days from the date of trading approval;
- E) The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- F) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- G) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER that the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares including reduction of the size of the issue, exclusion of name of any of the proposed allottees who fail to meet any of the eligibility conditions subject to which this issue is being made subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the shares and listing thereof with the Stock Exchanges and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, utilization of issue proceeds, sign all such documents and undertakings as may be required and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution.

By order of the Board of Directors
For Lancor Holdings Limited
Shekar Viswanath Rajamani
(DIN: 00259129)
Chairman & Managing Director

Place: Chennai
Date : 1st March, 2024

Registered Office:
Lancor Holdings Limited
“VTN Square” No.58, G.N. Chetty Road, T. Nagar, Chennai-600 017,
Tamilnadu, India.
E-Mail ID:comsecy@lancor.in
Website:www.lancor.in
CIN: L65921TN1985PLC049092

NOTES

- (i) The Ministry of Corporate Affairs (MCA) has vide its General Circular No. 2/2022 dated 05th May, 2022, 21/2021 dated 14th December, 2021, read with other General Circular Nos. 20/2020 dated 5th May, 2020, 14/20 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 02/2021 dated 13th January, 2021 and 10/2022 dated 28th December, 2022 and Circular No. SEBI/ HO/CFD/CMD2/ CIR/P/2022/62 dated 13.05.2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as ‘Circulars’) permitted the holding of the Extra Ordinary General Meeting (EGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) and aforesaid Circulars, the EGM of the Company is being held through VC/OAVM on Wednesday, 27th March, 2024 at 11.30 a.m.(IST). The deemed venue for the EGM shall be Registered office of the Company.
- (ii) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the business under Item Nos. 1 to 5 of the Notice are annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this EGM are also annexed. All matters under Special Business of the EGM Notice are considered to be unavoidable by the Board of Directors of the Company and hence included.
- (iii) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND SUCH A PROXY NEED NOT BE A MEMBER.** However, as per the permission granted by MCA and SEBI, the entitlement for appointment of proxy has been dispensed with for the EGM to be conducted in electronic mode. Accordingly, the Attendance Slip and Proxy Form have not been annexed to this Notice of EGM.
- (iv) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the EGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Members are requested to notify change in address, if any, in case of shares held in Electronic form

to the concerned Depository Participant quoting their ID No. and in case of physical share members are requested to advise any change of communication address immediately to the Registrar and Transfer Agent, viz. M/s. Cameo Corporate Services Ltd. "Subramanian Building" No.1, Club House Road, Chennai, 600002, Tel : Phone No.044-28460390 - 94, Email Id: investor@cameoindia.com / EGM@cameoindia.com .

- (vi) The queries on the accounts and operation of the Company, if any, may please be sent to the Company at Registered Office No. 58, Arihant VTN, Square, 2nd Floor, G N Chetty Road T Nagar, Chennai, Tamil Nadu, 600017 or through email to compsecy@lancor.in (marked to the attention of CS/CFO) at least 7 (seven) days prior to the date of EGM.
- (vii) In accordance with the provision of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting is set forth in the Notice. The cut-off date for determining the eligibility to vote by electronic means shall be 20th March, 2024.
- (viii) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the EGM. The facility of voting through electronic voting system will be available during the EGM also. Members who have casted their vote by remote e-voting may attend the EGM, but shall not be able to vote electronically at the EGM. Such members will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through e-voting and members attending the EGM who have not already casted their vote by remote e-voting shall be able to exercise their right during the EGM.
- (ix) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection electronically. All the documents referred to in the explanatory statement will be available for inspection electronically.
- (x) The details under SEBI Listing Regulations in respect of the Directors seeking appointment/ re-appointment at the EGM, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.

Important Shareholders Communication:

- The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21st April, 2011 and Circular No.18/2011, dated 29th April, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents to the shareholders through electronic mode, to their registered email addresses.
- Electronic copy of the Notice of the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of voting through electronic means is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes.
- For members who have not registered their email address, physical copies of the Notice of the EGM will not be sent as per the SEBI circular dated 13th May, 2022 & 05.01.2023 and

MCA Circular dated 5th May, 2022 and 28th December, 2022. Members can register their e-mail addresses with RTA for obtaining the EGM Notice in the following URL: <https://investors.cameoindia.com>

- (i) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th March, 2024.
- (ii) The Board of Directors has appointed Rabi Narayan & Associates, Practicing Company Secretary, FCS No.4993) as the Scrutinizer for conducting the voting process (Remote e-Voting and e-Voting at EGM) in a fair and transparent manner.
- (iii) The Scrutinizer shall within a period not exceeding 2 (two) working days from the conclusion of the e-voting period unblock the votes casted through remote e-voting and shall make, not later than two (2) working days of the conclusion of the EGM, a consolidated Scrutinizer's report of the total votes casted in favor or against, if any, to the Chairman of the meeting who shall countersign the same and declare the result of the voting.
- (iv) The results shall be declared by the Chairman or by any person authorised by him in this regard on or before 29th March, 2024. The result along with the Scrutiniser's report shall be placed on the Company's website www.lancor.in and on the website of CDSL within two days of passing of the resolutions at the EGM of the Company and communicated to Stock exchanges. The resolution, if approved will be taken as passed effectively on the date of declaration of the result, explained as above.
- (v) Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

(i) CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING EGM:

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. 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 to at least 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.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.lancor.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No.20/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September 2023 allows companies whose EGMs were due to be held in the year 2023 or 2024, to conduct their EGMs through VC/OAVM on or before 30th September, 2024.

SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, 24th March, 2024 and ends on Tuesday, 26th March, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 20th March, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing userid 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 visit 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 option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit thee-Voting service providers' website 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 e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<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.nsd.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 redirected to e-Voting service provider website for casting your voteduring 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.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is 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.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.
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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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	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

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id /folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compsecy@lancor.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are 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 available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
4. If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 to 5 of the accompanying Notice dated 1st March, 2024.

ITEM NO. 1**RE-APPOINTMENT Mr. SHEKAR VISWANATH RAJAMANI AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY**

The present tenure of Mr. Shekar Viswanath Rajamani (Mr. R V Shekar) as Chairman & Managing Director of the Company will come to an end on March 30, 2024. Accordingly, the Board of Directors at its meeting held on March 01, 2024, based on the recommendation of Nomination and Remuneration Committee (NRC) has re-appointed Mr. R V Shekar as Chairman & Managing Director for a further period of three (3) years with effect from March 31, 2024 subject to approval of members. .

While approving the re-appointment of Mr. R V Shekar, the NRC and Board taken cognizance of his wide experience in the real Estate industry and phenomenal growth of the Company under his leadership besides his professional qualifications. The Board of Directors based on the recommendation of Nomination and Remuneration Committee at its meeting held on 1st March 2024 reappointed Mr. R V Shekar who has already attained the age of 70 years as Chairman & Managing Director for a period of 3 (three) years with effect from 31st March, 2024 subject to approval of the shareholders of the Company, as per agreement entered into between him and the Company on broad terms and conditions as stated below:

The terms and conditions of appointment of Mr. R.V. SHEKAR as recommended by the NRC and approved by Board of Directors is as under: -

- I. Tenure - for a period of Three (3) years w.e.f. 31st March, 2024 to 30th March 2027.
 - II. Salary - Consolidated Emoluments of Rs. 2,00,000/- Per Month.
 - III. Medical Benefits -Mr. R.V. SHEKAR and Mrs. Shyamala Shekar's medical insurance cover will be upto Rs. 10,00,000/- per Annum.
 - IV. Reimbursement of expenses - He shall be entitled to the reimbursement of all actual expenses or charges, including travel, entertainment and other out of pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects and Reimbursement towards medicines and doctor consultation will be upto Rs. 15,000/- Per Month.
 - V. Sitting Fees - He will not be entitled to any sitting fees for attending the meetings of the Board or of any committee thereof.
- The valuation of perquisites will be as per the Income-Tax Rules in cases where the same is otherwise not possible to be valued.

The above may be treated as an abstract of the terms of appointment and Memorandum of concern or interest, pursuant to Section 190 of the Companies Act, 2013.

The Company has received the consent from Mr. R V Shekar to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and declaration confirming that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority.

In terms of the provisions under Section 197 read with Schedule V of the Act, the re-appointment of Mr. R V Shekar requires approval of the members by way of a special resolution. Further, considering that Mr.R.V.Shekar has already attained the age of 70 years, pursuant to clause(a) of sub-section (3) of Section 196 of the Act, his appointment requires approval of members by way of a special resolution.

Justification for appointing Mr. R.V. Shekar as Managing Director after attaining the age of 70 years:

As per Section 196(3)(a) of the Companies Act 2013 no company shall appoint or continue the employment of any person as managing director who has attained the age of seventy years unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment. Accordingly, the justification of appointment of Mr. R V Shekar (DIN: 00259129) aged 74 years, is provided below:-.

Mr. R.V.Shekar is the founder and promoter of the Company and is instrumental in the growth and success of the company spanning over a period of more than 3 decades. Considering his extensive experience and the key role played by him in all critical areas of the business of the company, the Board of Directors based on the recommendation of Nomination and Remuneration Committee, considered that it is desirable to re-appoint him as Chairman & Managing Director of the Company to enable the company to continue to benefit from his rich experience and expertise for the successful functioning of the Company.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors which has any bearing on the above appointment.

Accordingly, the Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the Item no. 1 of the notice.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the resolution except Mr. R.V. Shekar being the appointee and his relatives.

The statement containing the information to be given to the members in terms of Schedule V of the Companies Act, 2013 is as under:

I. General Information:

1.	Nature of Industry	The Company is engaged in the business of real estate development, leasing of commercial properties and allied activities.
2.	Date or expected date of commencement of commercial production	N.A. since the Company has already commenced its business activities.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	Rs. In Lakhs

		Particulars	2022-23	2021-22
		Total Income	11551.73	10595.95
		Profit / (Loss) Before Tax	90.55	(1422.37)
		Profit / (Loss) after Tax	(32.64)	(1039.86)
5.	Foreign Investments or collaborations, if any	The Company has not entered into any foreign collaboration and no direct capital investment has been made in the company in the last three financial years. Foreign investors, mainly comprising NRIs, FIIs and /or Foreign Nationals are investors in the Company on accounts of past issuance of securities /secondary market purchase.		

II. Information about the appointee

1.	Background details	Mr. R.V. SHEKAR (DIN: 00259129) –Aged 74 is one of founding member of this Company and is guiding force behind the success of the Company.
2.	Past remuneration	Remuneration – Rs.2,00,000 Per Month Sitting Fees –NIL
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	<u>Job Profile:</u> He has more than 3 (three) decades of rich experience in real estate sector. <u>His suitability:</u> His Contribution towards development of Company's' Business is highly required at this Juncture to steer the Company.
5.	Remuneration proposed	Details of proposed remuneration is provided as part of the explanatory statement.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The current remuneration being paid to the Managing Director (looking at the profile of the position and person) is equal or lower than the remuneration being paid by the companies' comparable size in the industry in which the Company operates.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed, he also holds 1,77,34,821(29.19%) equity shares of the Company. Details of Relatives (Spouse and Daughters) of Mr. R.V. SHEKAR is as follows: Mrs. Shyamala Shekar (spouse) – Holding

	1,17,16,725(19.29%) equity Shares, Daughters viz., Ms. Sangeetha Shekar holds 41,30,550(6.80%) equity Shares and Ms. Shwetha Shekar holds 41,30,400 (6.80%) equity shares and all are the promoters of the Company deemed to be interested in this resolution relating to appointment of Managing Director.
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III. Other Information

1.	Reasons of loss or inadequate profits	Depressed market conditions in real estate sector during Covid period.
2.	Steps taken or proposed to be taken for improvement	Many new projects both on joint ventures & on outright basis by purchase of land in and around the city of Chennai is being undertaken by the Company.
3.	Expected increase in productivity and profits in measurable terms	The company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. Disclosures

1.	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	These disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance" in the Annual Report to be placed at the ensuing annual General Meeting.
2.	details of fixed component. and performance linked incentives along with the performance criteria	
3.	service contracts, notice period, severance fees; and	
4.	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	

ITEM 2 & 3

The first five year tenure of Dr. Gowri Ramachandran (DIN: 08217157) and Mr. K. Harishankar (DIN:08453883) who had been appointed as Independent Directors of the Company will expire on June 04, 2024. Both Dr. Gowri Ramachandran (DIN: 08217157) and Mr. K. Harishankar(DIN: 08453883) are eligible for appointment as Independent Directors for a second term and given their consent in this effect.

The Company has also received declarations from them confirming that they are not disqualified from being appointed as Director of the Company in terms of Section 164 of the Companies Act, 2013 and they have not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority and declaration that they meet the criteria of independence as provided under Section 149(6) read with Schedule IV of the said Act as well as Regulation 16(1) (b) of the SEBI LODR. In terms of Regulation 25(8) of the SEBI Regulation, they have confirmed that they are not aware of any circumstances or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Accordingly, the Nomination & Remuneration Committee at its meeting held on 1st March, 2024, based on the performance evaluation, has recommended the re-appointment of Dr. Gowri Ramachandran(DIN: 08217157) and Mr. K. Harishankar(DIN: 08453883) for a second term of 5 (Five) consecutive years. The performance evaluation of Dr. Gowri Ramachandran(DIN:08217157) and Mr. K. Harishankar(DIN: 08453883) was based on various criteria, including skills, experience, knowledge, attendance at Board and Committee Meetings and substantial contribution made by them during their tenure.

Pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) Committee, the Board of Directors of the Company at its meeting held on 1st March, 2024 approved the proposal to re-appoint Dr. Gowri Ramachandran(DIN: 08217157) and Mr. K. Harishankar(DIN: 08453883) as Independent Directors for a second term of 5 (Five) consecutive years after the expiry of the present term.

In terms of provisions under Section 152 of the Companies Act, 2013, re-appointment of Independent Directors for a second term requires approval of the members by way of special resolution. The Board of Directors is of the opinion that the above Directors fulfils the conditions specified in the Companies Act, 2013 and the Rules made there under and Listing Regulation and that they are independent of the management. Copy of letter of appointment, setting out the terms and conditions of appointment is available for inspection by the members. They shall be paid remuneration by way of sitting fees for attending each meeting of the Board and/or Committees.

Accordingly, the Board recommends the re-appointment of the aforesaid Independent Directors, as set out in the Item No.2 and 3 of the Notice for the approval by the members by way of Special resolution. A brief profile of proposed Independent Directors, including nature of their expertise, is provided in the Notice.

The Brief profile of Mr. K. Harishankar

Mr. Harishankar, Advocate is the founding Partner of HSB Partners, advocates & Solicitors Chennai. He possesses an experience more than two decades in the legal profession with specialization in the field of Corporate, Civil and Arbitration Laws etc.

The Brief profile of Dr. Gowri Ramachandran

Dr. Gowri Ramachandran is basically an Economist, Chartered Wealth Manager and is a leading corporate trainer for many corporates, shee is also a Director of M/s Hindustan Chamber of Commerce & Independent Director in Lanco Holdings Limited for Five Years.

Considering their extensive experience, the Board of Directors on recommendation of Nomination and Remuneration Committee, considered that it is desirable to re-appoint them as an Independent Director on the Board of the Company and continuation of Dr. Gowri Ramachandran(DIN: 08217157) and Mr. K. Harishankar(DIN: 08453883)as an Independent Director would be beneficial to the Company.

All the documents referred to in the explanatory statement will be available for inspection electronically.

Except Dr. Gowri Ramachandran (DIN: 08217157) and Mr. K. Harishankar (DIN:08453883), being the appointees, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the proposed resolutions as set out in the Item No. 2 and 3.

ANNEXURE TO ITEM NO.1, 2 & 3

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI), the details of Director seeking appointment / re-appointment at the Annual General Meeting are given below:

S. No	Category			
1.	Name of the Director	Mr. R V Shekar	Mr. K Harishankar	Dr. Gowri Ramachandran
2.	Age	74years	50	63
3.	Nationality	Indian	India	India
5.	Qualification, brief resume/expertise in specific functional areas	He is CA & CS. As the Chairman of the Company, he has been guiding the company for the more than three decades successfully in the real estate sector.	Mr. Harishankar, Advocate is the founding Partner of HSB Partners, advocates & Solicitors Chennai. He possesses an experience more than two decades in the legal profession with specialization in the field of Corporate, Civil and Arbitration Laws etc.	Dr.Gowri Ramachandran is basically an Economist, Chartered Wealth Manager and is a leading corporate trainer for many corporate , share is also a Director of M/s Hindustan Chamber of Commerce.
6.	Date of first appointment to the Board	15.10.1994	05.06.2019	05.06.2019
7.	Terms and conditions Appointment/ Re-appointment	Item No. 1	Item No.2	Items No. 3
8.	Revised Remuneration sought to be paid	NA	NA	NA
9.	Remuneration for FY 2023-24 (upto 29th February, 2024)	Rs.. 24,00,000/-	Rs. 1,65,000/- (sitting fees)	Rs. 95,000/- (sitting fees)
10.	Shareholding in this Company	1,77,34,821 (29.19 %)	NIL	NIL

11.	Relationship	Relationship with directors: Nil Relationship with Manager: Nil Relationship with Key Managerial Personnel: Nil	Relationship with directors: Nil Relationship with Manager: Nil Relationship with Key Managerial Personnel: Nil	Relationship with directors: Nil Relationship with Manager: Nil Relationship with Key Managerial Personnel: Nil
12.	No of Board meetings attended and held during the year 2023-24	7 out of 7	7 out of 7 meetings	5 out of 7
13.	Directorship in Other listed entities	NIL	NIL	NIL
14.	Name(s) of other entities in which holding of directorship	1. Lancor Maintenance & Services Limited 2. Lancor Infinys Limited	1. Hindustan Chamber Of Commerce 2. Samay Project Services Private Limited	NIL
15.	Chairpersonship/ Membership in committees of other Entities	NIL	NIL	NIL
16.	Names of listed entities from which she/he/Director has resigned in the past 3(three) years	NA	Atlas Jewellery India limited	NA

ITEM No.4 & 5

In order to retain capable and skilled and experienced personnel, to incentivize them to remain with Lancor Group and to give effect to Lancor's customer-focused and performance-driven corporate culture, and to motivate them to strive for the future development and expansion and long-term success of the Lancor Group and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on February 7, 2024, approved Lancor Holdings Limited Employee Stock Option Scheme – 2024 ("Scheme") to or for the benefit of such Employees as defined in the Scheme.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**") and Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the issue of Equity Shares under an employee stock Options scheme requires approval of the shareholders by way of a special resolution. The Special Resolution set out at Item No.4 & 5 is to seek your approval for the said purpose.

Further, as per Regulation 6(3)I of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Group Company(ies) including Subsidiary Company(ies) or its Associate company(ies), in India or outside India or of a Holding Company, of the Company.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

The Scheme shall be called Lanco Holdings Limited –Employees Stock Option – 2024 . The Purpose of the Scheme includes, but not limited to, the following:

- a. To retain capable and skilled and experienced personnel, to incentivize them to remain with Lanco Group and to give effect to Lanco’s customer-focused and performance-driven corporate culture, and to motivate them to strive for the future development and expansion and long-term success of the Lanco Group
- b. To motivate the Employees to contribute towards the growth and profitability of the Company over medium to long term.
- c. To retain capable and skilled and experienced personnel and incentivize them to remain with Lanco Group and to give effect to Lanco’s customer-focused and performance-driven corporate culture.
- d. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- e. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come.
- f. To provide deferred rewards to Employees; and to act as a tool for retention and hiring of talent.

2. The total number of Stock Options to be Offered and granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme to eligible employees of the Company, its subsidiaries and associates Company(ies) under Scheme, comprising of, 10,00,000 (One Million) Options which shall be convertible into equal number of Equity Shares (“Shares”).

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option would be available for being re-granted at future date under the Scheme unless otherwise determined by the Board of Director (the *term shall deem to include Nomination and Remuneration Committee (“NRC”)*). The Committee is authorized to re-grant such lapsed / cancelled options as per the Scheme. Further, the maximum number of Options that can be granted and the Equity Shares arising upon exercise of these Options shall stand adjusted in case of corporate actions (*as defined in the Scheme*).

3. Identification of classes of Employees entitled to participate in the Scheme:

- (a) an Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) a director of the Company, whether a whole time director or not, including a nonexecutive director who is not a promoter or member of the promoter group, but excluding an independent director, unless permitted by SEBI (SBEB & SE) Regulations; or
- (c) an employee as defined in sub-articles (a) or (b), of a Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, or of a Holding Company, of the Company. But does not include
 - (i) an Employee who is a promoter or a person belonging to the promoter group; or
 - (ii) a director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.

Notwithstanding the above, in the event any of the above-referred excluded persons are permitted to be granted Options under Applicable Law - they shall also be considered an Employee for the purposes of this Scheme without any further approval.

4. Requirement of Vesting and period of Vesting:

The vesting would be subject to the continued employment of the Grantee or any of its subsidiary, associate companies or as permissible by **SEBI (SBEB & SE) Regulations** and may further be linked with the certain performance and other criteria, as determined by the Board of Directors

and mentioned in the grant letter.

Options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 5 (five) years from the date of grant of stock options as may be determined by the Nomination & Remuneration Committee. Vesting of Options can vary from Grantee (an Eligible Employee to whom Options have been granted under the Scheme) to Grantee as per the discretion of the Board of Directors (*which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) whose decision shall be final and binding. The detailed terms and conditions for vesting will be governed by the Scheme.

5. Maximum period within which the Options shall be vested:

Options granted on any date shall vest not later than a maximum of 5 (five) years from the date of grant of options as may be determined by the Nomination & Remuneration Committee.

6. Exercise Price or Pricing Formula:

Exercise Price is the price, payable by the employee for exercising the option. Under this Scheme, the Exercise Price of the Shares will be decided by the Board of Directors/ Nomination & Remuneration Committee (*which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) subject to minimum of face value i.e. Re.2 per share and conforming to the accounting policies specified in Regulation 15.

7. Exercise period and process of Exercise:

The Committee shall decide the exercise period from time to time which can be extended up to five years from the vesting date(s).

The grantee can exercise the options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the Committee, from time to time.

The Scheme will also permit cashless exercise of options. When a grantee exercises the option, the corresponding shares relating to such option exercised will be sold within a reasonable time on a stock exchange on which the shares are listed and publicly traded at the time of such cashless exercise, and the grantee will be entitled to receive the difference between the selling price and the exercise price for the options exercised by him after deducting taxes payable on exercise/sale, if any, and other amounts, expenses and charges due from him (including that in connection with the sale of shares).

For the purpose of implementing the cashless exercise, the Committee shall be entitled to specify such procedures and/or mechanisms for exercise of the Options as may be necessary and the same shall be binding on the grantee. The mode and manner of the exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of Employees for the Scheme:

The Board/ Nomination & Remuneration Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.

- **Longevity of Service:** It will be determined on the basis of tenure of employment of an Employee in the Company / Group Company(ies) / Subsidiary Company(ies) / Associate Company(ies).
- **Performance of Employee:** Employee's performance during the financial year in the Company / Group Company(ies) / Subsidiary Company(ies) / Associate company(ies)/Holding company on the basis of decided parameters.
- **Performance of Company:** Performance of the Company as per the standards to be set by the NRC/ Board of Directors from time to time.
- **Any other criteria** as decided by the NRC in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme comprising into, 10,00,000 (One Million) Options which shall be convertible into equal number of Shares.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee shall not exceed 1% of the issued capital of the Company at the time of grant subject to adjustment to the above number with regards to various corporate actions which the Company may come out with.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

No benefit other than grant of options is envisaged under the scheme. Unless otherwise determined by the Board / Nomination & Remuneration Committee, the maximum quantum of benefits underlying the Equity Shares acquired by the Employee will be the difference in the exercise price and the market price of the equity shares.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through direct route. The Scheme shall be administered by the NRC as per the applicable laws, for proper administration of the Scheme.

12. Whether the Scheme involves new issue of shares by the company or Secondary Acquisition by the Trust or both:

The Scheme shall be implemented by Direct route thus it involves new issue of shares by the company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

The Scheme shall be implemented by Direct route thus no loan is provided by the company for implementation of Scheme.

14. The Maximum percentage of Secondary Acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

The Scheme shall be implemented by Direct route thus nor applicable.

15. Disclosure and accounting policies:

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

The method which the Company shall use to value its Options:

The Company shall follow the Indian Accounting Standards / the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standards as may be prescribed by the appropriate authorities from time to time, including the disclosure requirements prescribed therein.

17. Statement with regard to Disclosure in the Board's Report:

As the Company is adopting fair value method, presently there is no requirement for disclosure in the Board's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board's report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Board's report.

18. Period of lock-in:

The Shares allotted to the Grantees pursuant to exercise of Options may be subject to such lock-in period from the date of allotment, as decided by the Board of Directors/ Nomination & Remuneration Committee.

19. Terms & conditions for buyback, if any, of specified securities:

The Board of Directors will determine the procedure for buy-back of Options granted under the Scheme, if decided to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of Scheme as well for the extension of the benefit of the Scheme to the eligible employees of group companies.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted.

ITEM NO. 6

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) 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, and other applicable Regulations approval of members of the Company by way of special resolution is required to issue shares of the company on a preferential basis.

The Board, pursuant to its resolution dated 1st March, 2024, has approved the proposed Preferential Issue of upto 1,44,00,000 (One Crore Forty Four Lacs) equity shares of face value Rs.2/- at a price of Rs. 45.30/-(Rupees Forty Five & Thirty paise) per Equity Share (including premium of Rs.43.30 per Equity Share) ("Issue Price") for a cash consideration, and consequently, recommends the resolution as set out above to be passed by the Members through a special resolution. The floor price for the issue of the shares on a preferential basis under the applicable provisions of the SEBI ICDR Regulations is Rs. 45.26/-(Rupees Forty Five & Twenty Six paise) per Equity Share.

The disclosures in accordance with the Act and ICDR Regulations and other applicable provisions of law, are as follows:.

a) Particulars of the offer including date of passing of Board resolution and material terms of issue of securities

The proposed preferential offer of equity shares of the company comprising of upto 1,44,00,000 (One Crore Forty Four Lacs) fully paid-up equity shares of face value of Rs. 2/- (two) each of the company for cash consideration to the persons as mentioned herein. The proposal was approved by the Board at its meeting held on 1st March, 2024

The offer price is fixed at Rs. 45.30/- (including premium of Rs. 43.30) per equity share being a price not less than the floor price as determined in accordance with Chapter V of ICDR Regulations.

b) Purpose or Objects of the preferential issue

The object of the issue is to raise funds for the purpose of financing working capital requirements of the Company, to augment long term capital to facilitate Repayment of Debts and cater to the capital requirements for investment in capex as part of expansion of Business and other general corporate purpose. This will also improve Company's Debt-Equity Ratio.

(i) Utilization of Issue Proceeds

Sr No.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. In crore)
1	Debt Repayment	5
2	Land acquisition for Projects	15
3	Approval cost & statutory Payment	5
4	Project Payment	7
5	Working Capital outgoings	12.232
6	Contribution in Joint Venture(s)	5
7	General Corporate Purposes	16
	Total	65.232

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. The above proceeds are likely to be spent within a period of two (2) years from the date of its realisation.

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, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising 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.

(ii) 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.

(iii) Monitoring of utilisation of funds

Given that the issue size does not exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), there is no mandatory requirement of appointment of a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency") as required under Regulation 162A of the SEBI ICDR Regulations. However the Audit Committee will monitor the utilisation of the funds raised.

c) Kinds of securities offered, maximum number of shares to be issued and the price at which the allotment is proposed

The Company proposes to issue and allot upto 1,44,00,000 fully paid up equity shares of face value of Rs 2/- each of the Company at a price of Rs.45.30/- (including a premium of Rs.43.30/-) per equity share, aggregating upto to Rs.65.232 Crores, such share price being not less than the minimum price as on Relevant Date, as determined in accordance with Chapter V of ICDR Regulations ("Floor Price").

d) Basis or justification on which the price (including premium, if any) has been arrived at along with report of the registered valuer

In terms of the applicable provisions of the ICDR Regulations, the Floor Price at which the Subscription Shares shall be issued and allotted is Rs. 45.30/- per equity share, being higher of the following:

- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. Rs.41.63/- per equity share; or
- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date, i.e. Rs. 45.26/- per equity share.

Further, the Articles of Association of the Company do not provide for a method of determination of the floor price for equity shares.

The pricing of the Subscription Shares to be allotted on preferential basis is Rs. 45.30/- per equity share which is not less than the Floor Price determined in the manner set out above.

e) Relevant date with reference to which the price has been arrived at

In terms of the provisions of Chapter V of the ICDR Regulations, Relevant Date for determining the floor price for the preferential issue is 26th February, 2024, being the date 30 days prior to this Extra-Ordinary General Meeting on which this special resolution is proposed to be passed.

f) Amount which the Company intends to raise by way of such securities/ size of the issue

Intended size of the issue is Rs. 65,23,20,000/- (Rupees Sixty Five Crores Twenty Three Lacs & Twenty Thousand only) which is arrived on the assumption that all the proposed allottees are eligible and shall subscribe fully to their entitlement proposed under this issue.

g) Principal terms of assets charged as securities:

Not applicable

h) Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status:

The preferential issue, if approved, is proposed to be made to the person identified and disclosed in this explanatory statement. The proposed allottees are non-promoters and such status shall not undergo any change post preferential allotment of Shares to them.

i) Intention of promoters, directors or key managerial personnel of the Company to subscribe to the offer:

None of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue.

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

Not Applicable.

k) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer and name and address of valuer who performed valuation

Not applicable

1) Timeframe/ proposed time schedule, within which the preferential issue/allotment shall be completed:

As required under the ICDR Regulations, the Subscription Shares shall be allotted by the Company within a period of 15 (fifteen) days from the date of passing of this Resolution, provided that where the allotment of the proposed Subscription Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Shares covered herein), the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

m) Name of the proposed allottees and 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:

Sl.No	Name of Proposed Allottee*	Maximum No. of Equity Shares proposed to be Issued	Name of the Ultimate Beneficial Owner if any
1	ANUJ SAMIR SHAH	28,000	NA
2	AARCHI BINAKIYA	28,000	NA
3	BALAJI	28,000	NA
4	BHAVINBHAI SURESHBHAI GANATRA	28,000	NA
5	ELANKUMARAN PERIAKARUPPAN	28,000	NA
6	MOUSUMI PAHARI	28,000	NA
7	NILAY RAMESHBHAI PATEL	28,000	NA
8	PRABHAT TYAGI	28,000	NA
9	DIVYASHRI RAVICHANDRAN	60,000	NA
10	AENUGU SRAVANTHI	28,000	NA
11	SURESHBABU CHELLAPPAN PILLAI	55,200	NA
12	MUNUSAMY VINAYAGAM	28,000	NA
13	KUNAL BATRA	28,000	NA
14	KALPANA GOLECHA	50,000	NA
15	SHANTA SOMESHWAR JOGI	28,000	NA
16	SUNEEL PADAVALA HUF	28,000	SUNEEL PADAVALA
17	LENIN KRISHNAMOORTHY BALAMANIKANDAN	52,000	NA
18	ANJAN VANSH BANTIA	50,000	NA
19	RAJU RAMESHCHAND LUNAWATH	50,000	NA

20	KHUSHBU SONI	50,000	NA
21	VIKAS BOHRA	50,000	NA
22	AVINASH	50,000	NA
23	PANNALAL RATHORE	50,000	NA
24	KAVITA JAIN	1,00,000	NA
25	BINNY MALAV SHAH	25,000	NA
26	MANJU DEVI BAID	59,700	NA
27	PRIYA INDERKUMAR NATHANI	28,000	NA
28	BALKRISHAN PODDAR	1,10,300	NA
29	DIVYA MAHENDRA KANKARIYA	1,00,000	NA
30	ZOYEV KHAN MOHAMMAD	56,000	NA
31	ABHISHEK MANHARLAL MEHTA	28,000	NA
32	DINESH BABU MOHANA	28,000	NA
33	RAJESH AMBIKAPRATAPSINGH THAKUR	28,000	NA
34	SHANMUGANATHAN KARUPPIAH	48,000	NA
35	M. GOWRISHANKAR	55,200	NA
36	LUMOS ADVISORS LLP	50,000	JINESH B SHAH
37	POONAM SINGH	28,000	
38	NAVARATAN SATISH KUMAR	28,000	
39	SAMEER PRANUBHAI JOSHI HUF	28,000	SAMEERKUMAR PRANUBHAI JOSHI
40	ATUL KINI R	28,000	NA
41	PREETI GUPTA	28,000	NA
42	VIDYA BABAN SHINDE	28,000	NA
43	GOTHAMCHAND A HUF	50,000	AMARCHAND
44	NAVEEN MENEZES	56,000	NA
45	GUNAVANTH KUMAR HUF	2,00,000	GUNAVANTH KUMAR
46	NAV RATAN BHAIYA HUF	50,000	NAV RATAN BHAIYA
47	DEEPAK SINGH	1,25,000	NA
48	JATIN SACHDEV	25,000	NA
49	VENKATA NAGARAJU PADALA	56,000	NA
50	PRADEEP KUMAR SETHIA	25,000	NA
51	DHEERAJ SHAH (HUF)	50,000	DHEERAJ SHAH
52	ADITYA AGGARWAL	50,000	NA
53	NEHA MANISH SHAH	13,500	NA
54	KHUSHI MANISH SHAH	13,500	NA

55	MEGHA KAMLESH SHAH	18,000	NA
56	DHIRAL CHETAN CHHEDA	18,000	NA
57	JIGNESH VASANT KENIA HUF	19,83,100	JIGNESH KENIA
58	BHAVIKA NIRAV GHELANI	35,000	NA
59	NIRAV ANANTRAY GHELANI HUF	35,000	NIRAV ANANTRAY GHELANI
60	RAHUL VISHANJI MEHTA	2,05,000	NA
61	CHANDRAKANT SOBHAGYCHAND SHETH	1,00,000	NA
62	NITYAM KESHAVCHANDER KHOSLA	2,25,000	NA
63	RAJESH S KATARIA	50,000	NA
64	PANNA GUNCHANDRA MEHTA	65,000	NA
65	NILABEN MANHARBHAI SHAH	55,250	NA
66	NIKULKUMAR H PATEL	55,250	NA
67	CAPACIOUS WEALTH MANAGEMENT LLP	28,000	HARSHI CHOPRA
68	RENJIT AMBIKA GOPALAKRISHNAN	55,200	NA
69	PANKAJAKSHAN K K	2,20,760	NA
70	SUBRAMONI J	33,100	NA
71	KESAVAN SRINIVASAN	44,200	NA
72	H RAJAN	22,100	NA
73	D. PRAKASH DEVI	55,250	NA
74	RAMESHKUMAR JAIN	55,250	NA
75	VM FINSERVE AND ASSET MANAGEMENT	55,250	SHRIPAL BHANDARI
76	CHAMPALAL MAHAVEERCHAND	44,200	NA
77	SINGHI AYUSHI	27,650	NA
78	K TARUN VOTAVAT	38,700	NA
79	PRITHVI EXCHANGE INDIA LIMITED	44,200	PAVAN KUMAR KAVAD
80	KISHORE KUMAR YASHRAJ BAFNA	22,100	NA
81	CHITRESH KUMAR LUNAWAT	66,300	NA
82	ANANTHAKRISHNAN PARAMESWARAN	55,200	NA
83	ANANT JAIN	1,00,000	NA
84	K B MANI	44,200	NA
85	VICKY HEMCHAND GALA	1,00,000	NA
86	NIRAV HARESH MARU (HUF)	1,00,000	NIRAV HARESH MARU
87	RAJNIKANT MEGHJI SHAH (HUF)	50,000	RAJNIKANT MEGHJI SHAH
88	BHARAT KUMAR	50,000	NA

89	USHA RAVISHANKAR	44,190	NA
90	MURTAZA HASAN DARIWALA	66,240	NA
91	SHRUTI AGRAWAL	79,550	NA
92	AKHIL SANGHVI	40,900	NA
93	PRIYA N	50,000	NA
94	SUNDARESAN SUBRAMANIAN	10,000	NA
95	RASU RAJENDAR	22,080	NA
96	RAKESH LAROA	4,41,510	NA
97	E.R. KUMAAR	55,260	NA
98	MITUL KANUBHAI VORA HUF	1,00,000	MITUL
99	SAKET AGARWAL	4,41,510	NA
100	CAPRIZE INVESTMENT MANAGERS PRIVATE LTD	39,800	PARAS HEMCHAND CHHEDA
101	BLUE LOTUS CAPITAL MULTI BAGGER FUND II	5,40,000	HARIKRISHNAN SELVAKUMAR
102	INDIA EMERGING GIANTS FUND LIMITED	5,30,000	LISA MARIE HEJL
103	VIKASA INDIA EIF I FUND	5,30,000	MARK ANDREW RANKIN
104	DHARMA RAMAKRISHNA RAJU MOHANA	31,500	NA
105	GOPALASWAMI RAVICHANDRAN	17,700	NA
106	L. SRIRAM	11,050	NA
107	S.R. SOORYAKUMAR	22,100	NA
108	JAYASHANKAR RAVISHANKAR	2,28,700	NA
109	KUNAL KUMAR NAHAR	22,100	NA
110	NALINI GOPALAN GANESAN	22,100	NA
111	SHARAD GOEL	1,10,380	NA
112	AATISH SHARMA	1,10,380	NA
113	COMERCINATE ENTERPRISES P LTD	61,900	KUNAL ATUL BORA
114	RATANBEN RAMESHKUMAR JAIN	55,250	NA
115	SWAPNIL JATINBHAI SHAH & HEMANT ISHWARLAL MODI	40,900	SWAPNIL JATINBHAI SHAH
116	KATARIA SHWETA	55,190	NA
117	NIDHI KEDIA	55,190	NA
118	NAMITA KEDIA	55,190	NA
119	VAISHALI PARIN SHAH	32,500	NA
120	ARTHY V	22,100	NA
121	VAIDYANATHAN RAMANI	55,250	NA

122	UNEQTY TECHNOLOGIES PRIVATE LIMITED	99,340	BALUSAMY RANGANATHAN ARAVIND
123	NAVARATHANMAL ANIL KUMAR	24,300	NA
124	SUNIL KUMAR SAMDARIA	70,620	NA
125	SHUBHAM JAIN	24,300	NA
126	PRAVEEN KUMAR RATHI	24,300	NA
127	VIJAY POKHARANA	24,300	NA
128	SANJAY JAIN	24,300	NA
129	MIHIR VASANT KENIA	22,000	NA
130	AMAR CHAND KOTHARI	55,190	NA
131	TAMANNA S. SHAH	55,190	NA
132	TARA S. SHAH	55,190	NA
133	ANIKET MOHAN GORE	40,900	NA
134	YOG DIVAKAR & SONS	1,10,380	UTTAMCHAND KESHARIMAL JAIN
135	MAHESH VISHNUPANT MULAY	40,900	NA
136	PARESH ASHRA (HUF)	25,000	PARESH H ASHRA
137	MEGHNA RUPESH MEHTA	25,000	NA
138	PINKI PARESH KHATRI	25,000	NA
139	VIDHI ANISH BAGADIA	25,000	NA
140	M.K. ANAND	44,000	NA
141	MANISH KAYAL HUF	22,100	MANISH
142	P.S. RAMAN	55,240	NA
143	G. ARUMUGAM	4,430	NA
144	RANI S	33,120	NA
145	PARESH SHETH	55,190	NA
146	VIRTI MULEN SHAH	66,200	NA
147	MAHESH RADHESHYAM GOYAL	55,190	NA
148	CHIRAG KAMLESH PITHDIA	1,10,380	NA
149	KUNAL J SHAH	55,190	NA
150	SANTOSH KUMAR CHORARIA	24,300	NA
151	JANKEE JAYMIN DESAI	55,190	NA
152	VIVEK KUMAR BHAUKA	1,00,000	NA
153	KISAN KUMAR G	33,120	NA
154	RAJESH VINODKUMAR NANAVATI	12,67,670	NA
155	ANKIT MITTAL	2,60,000	NA

156	TULSIRAM KAYAL	22,100	NA
157	PRASHANT MISHRA	50,000	NA
158	NIRANJAN KESHAVAN	22,090	NA
159	ANMOL SINGH JAGGI	25,000	NA
160	SAURABH GUPTA	25,000	NA
161	PAWAN KUMAR GARG	25,000	NA
162	NAMRATA NATINKUMAR SHAH	55,210	NA
163	PRATIK SHUBHKARAN SANGHI HUF	55,210	PRATIK SHUBHKARAN SANGHI
164	NIKHIL TYAGI	33,130	NA
165	ANJALI SANGTANI	55,210	NA
166	SHILPABEN MAHESHKUMAR SHAH	55,210	NA
167	VISHNUPRIYA M.S.	50,000	NA
168	VINEET ARORA	33,130	NA
169	SUNIL KUMAR GUPTA HUF	25,000	SUNIL KUMAR GUPTA
170	THAKRAR INFOTRENDZ PRIVATE LTD	1,10,000	DHAVAL SHASHIKANT THAKRAR
171	THAKRAR INFODEALZ LLP	1,10,000	DHAVAL SHASHIKANT THAKRAR
	TOTAL OF PROPOSED ALLOTTMENT	1,44,00,000	

(* All the proposed allottees fall under non-promoter category)

n) Percentage of post preferential offer capital that may be held by the proposed allottee and change in control, if any, in the company that would occur consequent to the preferential offer:

Details of shareholding of proposed allottees in the Company, prior to and after the proposed preferential issue, are as under

Sl.No	Name of the proposed allottee	Pre-Preferential holding		Post-Allotment of Shares pursuant to the preferential Issue	
		No. of Equity held	Percentage	No. of Equity held	Percentage
1	ANUJ SAMIR SHAH	-	0.00%	28,000	0.04%
2	AARCHI BINAKIYA	-	0.00%	28,000	0.04%
3	BALAJI	-	0.00%	28,000	0.04%
4	BHAVINBHAI SURESHBHAI GANATRA	-	0.00%	28,000	0.04%
5	ELANKUMARAN PERIAKARUPPAN	-	0.00%	28,000	0.04%

6	MOUSUMI PAHARI	-	0.00%	28,000	0.04%
7	NILAY RAMESHBHAI PATEL	-	0.00%	28,000	0.04%
8	PRABHAT TYAGI	-	0.00%	28,000	0.04%
9	DIVYASHRI RAVICHANDRAN	-	0.00%	60,000	0.08%
10	AENUGU SRAVANTHI	-	0.00%	28,000	0.04%
11	SURESHBABU CHELLAPPAN PILLAI	-	0.00%	55,200	0.07%
12	MUNUSAMY VINAYAGAM	-	0.00%	28,000	0.04%
13	KUNAL BATRA	-	0.00%	28,000	0.04%
14	KALPANA GOLECHA	-	0.00%	50,000	0.07%
15	SHANTA SOMESHWAR JOGI	-	0.00%	28,000	0.04%
16	SUNEEL PADAVALA HUF	-	0.00%	28,000	0.04%
17	LENIN KRISHNAMOORTHY BALAMANIKANDAN	-	0.00%	52,000	0.07%
18	ANJAN VANSH BANTIA	-	0.00%	50,000	0.07%
19	RAJU RAMESHCHAND LUNAWATH	-	0.00%	50,000	0.07%
20	KHUSHBU SONI	-	0.00%	50,000	0.07%
21	VIKAS BOHRA	-	0.00%	50,000	0.07%
22	AVINASH	-	0.00%	50,000	0.07%
23	PANNALAL RATHORE	-	0.00%	50,000	0.07%
24	KAVITA JAIN	-	0.00%	1,00,000	0.13%
25	BINNY MALAV SHAH	-	0.00%	25,000	0.03%
26	MANJU DEVI BAID	-	0.00%	59,700	0.08%
27	PRIYA INDERKUMAR NATHANI	-	0.00%	28,000	0.04%
28	BALKRISHAN PODDAR	-	0.00%	1,10,300	0.15%
29	DIVYA MAHENDRA KANKARIYA	-	0.00%	1,00,000	0.13%
30	ZOYEV KHAN MOHAMMAD	-	0.00%	56,000	0.07%
31	ABHISHEK MANHARLAL MEHTA	-	0.00%	28,000	0.04%
32	DINESH BABU MOHANA	-	0.00%	28,000	0.04%
33	RAJESH AMBIKAPRATAP SINGH THAKUR	-	0.00%	28,000	0.04%
34	SHANMUGANATHAN KARUPPIAH	-	0.00%	48,000	0.06%
35	M. GOWRISHANKAR	-	0.00%	55,200	0.07%
36	LUMOS ADVISORS LLP	-	0.00%	50,000	0.07%
37	POONAM SINGH	-	0.00%	28,000	0.04%

38	NAVARATAN SATISH KUMAR	-	0.00%	28,000	0.04%
39	SAMEER PRANUBHAI JOSHI HUF	-	0.00%	28,000	0.04%
40	ATUL KINI R	-	0.00%	28,000	0.04%
41	PREETI GUPTA	-	0.00%	28,000	0.04%
42	VIDYA BABAN SHINDE	-	0.00%	28,000	0.04%
43	GOTHAMCHAND A HUF	-	0.00%	50,000	0.07%
44	NAVEEN MENEZES	-	0.00%	56,000	0.07%
45	GUNAVANTH KUMAR HUF	-	0.00%	2,00,000	0.27%
46	NAV RATAN BHAIYA HUF	-	0.00%	50,000	0.07%
47	DEEPAK SINGH	-	0.00%	1,25,000	0.17%
48	JATIN SACHDEV	-	0.00%	25,000	0.03%
49	VENKATA NAGARAJU PADALA	-	0.00%	56,000	0.07%
50	PRADEEP KUMAR SETHIA	-	0.00%	25,000	0.03%
51	DHEERAJ SHAH (HUF)	-	0.00%	50,000	0.07%
52	ADITYA AGGARWAL	-	0.00%	50,000	0.07%
53	NEHA MANISH SHAH	-	0.00%	13,500	0.02%
54	KHUSHI MANISH SHAH	-	0.00%	13,500	0.02%
55	MEGHA KAMLESH SHAH	-	0.00%	18,000	0.02%
56	DHIRAL CHETAN CHHEDA	-	0.00%	18,000	0.02%
57	JIGNESH VASANT KENIA HUF	-	0.00%	19,83,100	2.64%
58	BHAVIKA NIRAV GHELANI	-	0.00%	35,000	0.05%
59	NIRAV ANANTRAY GHELANI HUF	-	0.00%	35,000	0.05%
60	RAHUL VISHANJI MEHTA	-	0.00%	2,05,000	0.27%
61	CHANDRAKANT SOBHAGYCHAND SHETH	-	0.00%	1,00,000	0.13%
62	NITYAM KESHAVCHANDER KHOSLA	-	0.00%	2,25,000	0.30%
63	RAJESH S KATARIA	-	0.00%	50,000	0.07%
64	PANNA GUNCHANDRA MEHTA	-	0.00%	65,000	0.09%
65	NILABEN MANHARBHAI SHAH	-	0.00%	55,250	0.07%
66	NIKULKUMAR H PATEL	-	0.00%	55,250	0.07%
67	CAPACIOUS WEALTH MANAGEMENT LLP	-	0.00%	28,000	0.04%
68	RENJIT AMBIKA GOPALAKRISHNAN	-	0.00%	55,200	0.07%
69	PANKAJAKSHAN K K	-	0.00%	2,20,760	0.29%

70	SUBRAMONI J	-	0.00%	33,100	0.04%
71	KESAVAN SRINIVASAN	-	0.00%	44,200	0.06%
72	H RAJAN	-	0.00%	22,100	0.03%
73	D. PRAKASH DEVI	-	0.00%	55,250	0.07%
74	RAMESHKUMAR JAIN	-	0.00%	55,250	0.07%
75	VM FINSERVE AND ASSET MANAGEMENT	-	0.00%	55,250	0.07%
76	CHAMPALAL MAHAVEERCHAND	-	0.00%	44,200	0.06%
77	SINGHI AYUSHI	-	0.00%	27,650	0.04%
78	K TARUN VOTAVAT	-	0.00%	38,700	0.05%
79	PRITHVI EXCHANGE INDIA LIMITED	-	0.00%	44,200	0.06%
80	KISHORE KUMAR YASHRAJ BAFNA	-	0.00%	22,100	0.03%
81	CHITRESH KUMAR LUNAWAT	-	0.00%	66,300	0.09%
82	ANANTHAKRISHNAN PARAMESWARAN	-	0.00%	55,200	0.07%
83	ANANT JAIN	-	0.00%	1,00,000	0.13%
84	K B MANI	-	0.00%	44,200	0.06%
85	VICKY HEMCHAND GALA	-	0.00%	1,00,000	0.13%
86	NIRAV HARESH MARU (HUF)	-	0.00%	1,00,000	0.13%
87	RAJNIKANT MEGHJI SHAH (HUF)	-	0.00%	50,000	0.07%
88	BHARAT KUMAR	-	0.00%	50,000	0.07%
89	USHA RAVISHANKAR	-	0.00%	44,190	0.06%
90	MURTAZA HASAN DARIWALA	-	0.00%	66,240	0.09%
91	SHRUTI AGRAWAL	-	0.00%	79,550	0.11%
92	AKHIL SANGHVI	-	0.00%	40,900	0.05%
93	PRIYA N	-	0.00%	50,000	0.07%
94	SUNDARESAN SUBRAMANIAN	-	0.00%	10,000	0.01%
95	RASU RAJENDAR	-	0.00%	22,080	0.03%
96	RAKESH LAROIA	-	0.00%	4,41,510	0.59%
97	E.R. KUMAAR	-	0.00%	55,260	0.07%
98	MITUL KANUBHAI VORA HUF	-	0.00%	1,00,000	0.13%
99	SAKET AGARWAL	-	0.00%	4,41,510	0.59%
100	CAPRIZE INVESTMENT MANAGERS PRIVATE LTD	-	0.00%	39,800	0.05%
101	BLUE LOTUS CAPITAL MULTI BAGGER FUND II	-	0.00%	5,40,000	0.72%

102	INDIA EMERGING GIANTS FUND LIMITED	-	0.00%	5,30,000	0.71%
103	VIKASA INDIA EIF I FUND	-	0.00%	5,30,000	0.71%
104	DHARMA RAMAKRISHNA RAJU MOHANA	-	0.00%	31,500	0.04%
105	GOPALASWAMI RAVICHANDRAN	-	0.00%	17,700	0.02%
106	L. SRIRAM	-	0.00%	11,050	0.01%
107	S.R. SOORYAKUMAR	-	0.00%	22,100	0.03%
108	JAYASHANKAR RAVISHANKAR	-	0.00%	2,28,700	0.30%
109	KUNAL KUMAR NAHAR	-	0.00%	22,100	0.03%
110	NALINI GOPALAN GANESAN	-	0.00%	22,100	0.03%
111	SHARAD GOEL	-	0.00%	1,10,380	0.15%
112	AATISH SHARMA	-	0.00%	1,10,380	0.15%
113	COMERCINATE ENTERPRISES P LTD	-	0.00%	61,900	0.08%
114	RATANBEN RAMESHKUMAR JAIN	-	0.00%	55,250	0.07%
115	SWAPNIL JATINBHAI SHAH & HEMANT ISHWARLAL MODI	-	0.00%	40,900	0.05%
116	KATARIA SHWETA	-	0.00%	55,190	0.07%
117	NIDHI KEDIA	-	0.00%	55,190	0.07%
118	NAMITA KEDIA	-	0.00%	55,190	0.07%
119	VAISHALI PARIN SHAH	-	0.00%	32,500	0.04%
120	ARTHY V	-	0.00%	22,100	0.03%
121	VAIDYANATHAN RAMANI	-	0.00%	55,250	0.07%
122	UNEQTY TECHNOLOGIES PRIVATE LIMITED	-	0.00%	99,340	0.13%
123	NAVARATHANMAL ANIL KUMAR	-	0.00%	24,300	0.03%
124	SUNIL KUMAR SAMDARIA	-	0.00%	70,620	0.09%
125	SHUBHAM JAIN	-	0.00%	24,300	0.03%
126	PRAVEEN KUMAR RATHI	-	0.00%	24,300	0.03%
127	VIJAY POKHARANA	-	0.00%	24,300	0.03%
128	SANJAY JAIN	-	0.00%	24,300	0.03%
129	MIHIR VASANT KENIA	-	0.00%	22,000	0.03%
130	AMAR CHAND KOTHARI	-	0.00%	55,190	0.07%
131	TAMANNA S. SHAH	-	0.00%	55,190	0.07%
132	TARA S. SHAH	-	0.00%	55,190	0.07%
133	ANIKET MOHAN GORE	-	0.00%	40,900	0.05%

134	YOG DIVAKAR & SONS	-	0.00%	1,10,380	0.15%
135	MAHESH VISHNUPANT MULAY	-	0.00%	40,900	0.05%
136	PARESH ASHRA (HUF)	-	0.00%	25,000	0.03%
137	MEGHNA RUPESH MEHTA	-	0.00%	25,000	0.03%
138	PINKI PARESH KHATRI	-	0.00%	25,000	0.03%
139	VIDHI ANISH BAGADIA	-	0.00%	25,000	0.03%
140	M.K. ANAND	-	0.00%	44,000	0.06%
141	MANISH KAYAL HUF	-	0.00%	22,100	0.03%
142	P.S. RAMAN	-	0.00%	55,240	0.07%
143	G. ARUMUGAM	-	0.00%	4,430	0.01%
144	RANI S	-	0.00%	33,120	0.04%
145	PARESH SHETH	-	0.00%	55,190	0.07%
146	VIRTI MULEN SHAH	-	0.00%	66,200	0.09%
147	MAHESH RADHESHYAM GOYAL	-	0.00%	55,190	0.07%
148	CHIRAG KAMLESH PITHDIA	-	0.00%	1,10,380	0.15%
149	KUNAL J SHAH	-	0.00%	55,190	0.07%
150	SANTOSH KUMAR CHORARIA	-	0.00%	24,300	0.03%
151	JANKEE JAYMIN DESAI	-	0.00%	55,190	0.07%
152	VIVEK KUMAR BHAUKA	-	0.00%	1,00,000	0.13%
153	KISAN KUMAR G	-	0.00%	33,120	0.04%
154	RAJESH VINODKUMAR NANAVATI	-	0.00%	12,67,670	1.69%
155	ANKIT MITTAL	-	0.00%	2,60,000	0.35%
156	TULSIRAM KAYAL	-	0.00%	22,100	0.03%
157	PRASHANT MISHRA	-	0.00%	50,000	0.07%
158	NIRANJAN KESHAVAN	-	0.00%	22,090	0.03%
159	ANMOL SINGH JAGGI	-	0.00%	25,000	0.03%
160	SAURABH GUPTA	-	0.00%	25,000	0.03%
161	PAWAN KUMAR GARG	-	0.00%	25,000	0.03%
162	NAMRATA NATINKUMAR SHAH	-	0.00%	55,210	0.07%
163	PRATIK SHUBHKARAN SANGHI HUF	-	0.00%	55,210	0.07%
164	NIKHIL TYAGI	-	0.00%	33,130	0.04%
165	ANJALI SANGTANI	-	0.00%	55,210	0.07%
166	SHILPABEN MAHESHKUMAR SHAH	-	0.00%	55,210	0.07%

167	VISHNUPRIYA M.S.	-	0.00%	50,000	0.07%
168	VINEET ARORA	-	0.00%	33,130	0.04%
169	SUNIL KUMAR GUPTA HUF	-	0.00%	25,000	0.03%
170	THAKRAR INFOTRENDZ PRIVATE LTD	-	0.00%	1,10,000	0.15%
171	THAKRAR INFODEALZ LLP	-	0.00%	1,10,000	0.15%
TOTAL OF PROPOSED ALLOTTMENT		-	0.00%	1,44,00,000	19.16%

There shall be no change in the Management or control over the Company pursuant to the aforesaid preferential issue. All the proposed allottees falls under non-promoter category.

o) Lock-in Period:

The shares to be issued under this preferential issue to the proposed allottees shall be locked-in for a period of 6 months from the date of trading approval from the stock exchanges as specified under the Regulation 167 of Chapter V of ICDR Regulations.

The entire pre-preferential allotment shareholding of the proposed allottees shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from the Stock Exchanges, as per the ICDR Regulations.

p) Undertakings:

As the equity shares of the Company have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable. However, the Company shall re-compute the price of the Subscription Shares to be allotted under the preferential allotment in terms of the provisions of ICDR Regulations if 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 ICDR Regulations, the Shares to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.

q) Other disclosures:

- The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- The proposed preferential issue is not being made to any body corporate incorporated in, or a national of a country which shares a land border with India.
- Neither the Company, nor its Directors or Promoter have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations.
- None of the Company's Directors or promoters is a fugitive economic offender as defined under the ICDR Regulations.
- Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the financial year 2023-24.

r) Shareholding pattern of the Company before and after the Preferential Issue:

Please refer Annexure to this Notice for details.

s) Certificate

A certificate from VGJ & Co., Chartered Accountants, (FRN 015175S), Practicing Chartered Accountant certifying that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on website of the Company at www.lancor.in.

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of Shares to the proposed allottees on preferential basis is being sought by way of a Special Resolution as set out in this Notice.

Issue of the Subscription Shares pursuant to the preferential issue would be within the authorised share capital of the Company.

The Board believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the said resolution.

ANNEXURE**Shareholding pattern of the Company before and after the Preferential Issue**

SI.No	Particulars	Pre-Issue (as on		Post-Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	<u>Promoters / Promoters Group's holding</u>				
	Indian	2,94,52,650	48.48%	2,94,52,650	39.19%
	Foreign - NRI	41,30,400	6.80%	41,30,400	5.50%
	Foreign - Others	41,30,550	6.80%	41,30,550	5.50%
	Total Shareholding of Promoter and Promoter Group	3,77,13,600	62.08%	3,77,13,600	50.18%
B	<u>Public Shareholding</u>				
	Institutions	-	0.00%	-	0.00%
	Non Institutions		37.92%		49.82%

		2,30,36,400		3,74,36,400	
	Total Public Shareholding	2,30,36,400	37.92%	3,74,36,400	49.82%
	GRAND TOTAL	6,07,50,000	100.00%	7,51,50,000	100.00%