



Axita Cotton Limited

Mfg. & Exporter of Cotton

ISO 9001:2015
CERTIFIED

CIN No. : L17200GJ2013PLC076059
GST IN : 24AALCA8092L1Z6
PAN : AALCA8092L

Reg. Office : Servey No. 324, 357, 358, Kadi Thol Road, Borisana Kadi,
Mahesana-382715. Gujarat. India
Tele : +91 6358747514 | E-mail : cs@axitacotton.com | Website : www.axitacotton.com

Date: February 26, 2024

To,
The Secretary, Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai - 400001,
Maharashtra, India

Security Code: 542285

To,
The Manager-Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051,
Maharashtra, India

Symbol: AXITA

Subject: Intimation under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper Advertisements in respect of Notice of Postal Ballot and E-Voting.

Respected Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of the newspaper advertisements regarding extract of Notice of Postal Ballot and E-Voting of the Company, published on February 25, 2024 in following newspaper edition,

Sr. No.	Newspaper Name	Edition	Language	Page No.
1	Financial Express	English Edition (All India)	English	2
2	Ahmedabad Express	Gujarati Edition (Regional)	Gujarati	11

You are requested to please take the same on your record.

Thanking you,

Yours faithfully,
For, Axita Cotton Limited

Nitinbhai Govindbhai Patel
Chairman cum Managing Director
DIN: 06626646



Place: Ahmedabad
Date: 26-02-2024

Encl. As above

FROM THE FRONT PAGE

When founders turned content creators

“THE PODCAST IS, by itself a mini MBA programme, and each episode leaves me with a bird’s eye view of the industry,” the entrepreneur added.

Speaking on the topics he chooses, Kamath said, “We pick what interests me, the sectors I am looking to invest in, and the ones I feel hold potential for future entrepreneurs of the country. We only shoot once a month and focus on providing quality content that ensures access to knowledge and actionable insights.”

In his latest episode on climate change, a WTF Fund to Combat Climate Change was announced. “We are focusing on initiatives that will have a long-term impact in three cities—Bengaluru, Mumbai and Delhi,” he commented.

Not only Kamath, a number of other founders, too, have podcasts, such as Shah’s CRED Curious, Zomato founder Goyal’s Breaking Bread, Bombay Shaving Company founder and CEO Shantanu Deshpande’s The Barbershop with Shantanu, The Glitch co-founder Varun Duggirala’s Take a Pause. While the topics discussed on these podcasts are wide-ranging, the audiences have received them pos-

itively, as indicated by social media figures.

“Founders actually have the real-life experience and depth to build content that is relevant to the industry they cater to. Unlike influencers, they are not trying to just score brand deals in order to sustain a career. They already have a primary income source, and they are using content in order to build an audience for themselves to sell the products/services their companies provide,” said Sheth. Along with it, “a founder’s content clicks when it resonates with the audience’s aspirations and challenges. Authentic storytelling, a focus on value-driven content, and interactive engagement, such as Q&A sessions, drive higher audience engagement,” said Chirag Jain, co-founder of influencer marketing company SocialTag.

While podcasts remain popular, the founders are exploring other mediums too, from X and LinkedIn posts to YouTube videos and Instagram reels. After making quite a splash on TV, former Shark Tank judge and BharatPe MD Ashneer Grover is doing the same on Instagram with Reels. Speaking on diving into the content creation space during an interaction at the Institute of Management Technology, Ghaziabad, last year, he said, “If you had any idea what influencers are making these days,

‘Unreliable’ Google’s Gemini is not exempt from law, says government

“THIS IS something that we’re constantly working on improving,” it added.

On Friday, the government had issued a warning to Google—the second in the past four months—over the bias shown by Gemini.

The warning stated that such instances of bias in the content generated through algorithms, search engines or AI models on platforms violate Rule 3 (1) (b) of the IT Rules and several provisions of the criminal code. On this basis, the platforms are also not entitled to protection under the safe harbour clause of Section 79 of the IT Act.

The recent case pertains

RAJEEV CHANDRASEKHAR, UNION MoS, ELECTRONICS & IT

OUR DIGITALNAGRIKS ARE NOT TO BE EXPERIMENTED ON WITH ‘UNRELIABLE’ PLATFORMS/ALGOS/MODEL



to Gemini’s response to different prompts on whether Prime Minister Narendra Modi, Donald Trump and Ukraine’s Volodymyr Zelenskyy were fascists.

As per screenshots shared by a user on X, Gemini’s responses were tilted towards

Modi being a fascist, whereas it did not give any related response for Trump, but said “elections are a complex topic with fast changing information”. For Zelenskyy, it gave a limited answer, as per the screenshot. Google’s statement added that Gemini is

built in line with its AI principles, and has safeguards to anticipate and test for a wide range of safety risks. The company prioritises identifying and preventing harmful or policy-violating responses from Gemini, it said, adding, the company also offers users ways to verify information with its double-check feature, which evaluates whether there is content on the web to substantiate Gemini’s responses.

Lately, the government had also advised platforms, especially generative AI platforms like Open AI and Google Gemini, not to publicly release any experimental variants just by putting a disclaimer.

you’d cry...I don’t need a show anymore; people are consuming more of me on social media than they ever consumed me on TV.” Responding to a question by a student, Grover, at his candid best, said, “If I’m making reels, why are you watching? Everybody can make reels, but the question is whose reels are being watched. Yes, I’m an influencer. I like getting

involved in everything and creating a disruption.”

While Grover spoke about the kind of money being an influencer brings about, Kamath has a different approach. “We have never monetised any content on the podcast, collaborated with any brands, or even run any ads. We are committed to giving good information for free, no strings

attached, and will continue to do so. But if a brand shares our values, we may collaborate on philanthropy,” he told FE.

Similarly, in a post on X last year in August, he wrote, “To all brand managers and advertisers reaching out for paid promotions, etc, I’m humbled but 100 percent uninterested. Pls, don’t spam me. If I ever share a brand going forward, it’s out of genuine love, not for payment.” While Kamath remains ‘disinterested’, not all entrepreneurs are. Kamiya Jani, founder of Curly Tales, a food and travel discovery platform, boasts of over 7,76,000 followers on Instagram. Along with regularly sharing travel and food-

related content, she has also collaborated with brands such as Dove, Aashirvaad Wellness, Bgauss, and Coca-Cola.

“Brands across various segments, especially in finance, infotainment, and entrepreneurship, engage with founder-content creators. Brands seeking authenticity and industry expertise are likely to engage with founder-content creators,” said Jain.

Speaking on the amount of money such brand deals can bring about, he said, “The figures can range from \$1,000 to \$10,000 or more, depending on factors like reach, engagement, and industry relevance, adding that “founders tend to

opt in for very few selective brand collaborations that resonate with their values.”

While founders remain picky of the brands they collaborate with, “they are realising the importance of personal branding,” said Sheth on why an increasing number of founders are becoming content creators. “It can have a good rub-off on your main business if you are vocal about building in public. Folks from the industry will flock to your account and it will not only help with increasing sales, but also help broaden the hiring pool for the founder,” he added.

Jain added, “The trend is primarily driven by the audience’s appetite for authenticity and the learning mentality. Founders sharing genuine experiences and knowledge create a connection. The democratisation of content creation platforms allows founders to directly engage with their audience, fostering a sense of community.”

the founder and his family hold around 26%. Four investors have also filed an oppression and mismanagement suit against the management of the company in the Bengaluru bench of the National Company Law Tribunal to declare founders as unfit to run the company, appoint a new board, declare the rights issue as void, conduct a forensic audit, among other reliefs.

The concerns raised in the NCLT suit include financial mismanagement by the founders leading to losing control of Aakash, Byju’s Alpha (term loan B) default, prolonged corporate governance issues including non-hiring of CFO and independent director, oppressive nature of the \$200 million rights offer, regulatory non-compliance, oppressive opacity and wilful default in sharing information with stakeholders.

The petition has been signed by four investors—Prosus, GA, Sofina, and Peak XV along with support from other shareholders including Tiger, Owl Ventures.

According to sources, the plea also seeks declaration of the just-concluded \$200-million rights offer as void and sought a direction that the company should not take any corporate actions that will prejudice the rights of the investors.

Shark Tank investors closed 96% of deals offered in Season 2

ITS FOUNDER GURSAURABH Singh had asked for 0.5% equity in exchange for 100 hours of the investor’s time. Talking about the journey of a deal offered on Shark Tank, shaadi.com’s Mittal noted on a media interview that 90% of deals that do not happen after the initial commitment is because of the founder backing out after getting a better valuation outside. Typically, the entire post-commitment process can take anywhere between a month to more than a year depending on the readiness of the companies to receive funding, he said.

Among the startups in season 2 that successfully closed their deals were dental care brand Perfora, apparel brand Freakins, chocolate-maker Lil’ Goodness, pregnancy and parenting app iMuzm, online spice brand Zoff, hair-care company Ravel, Sharmaji Ka Aata, and hair-colour brand Parades, among others.

A total of 166 startups had pitched on the second season of the show, compared to 117 that had participated in the previous season. The third season of the show is currently on air, and features a rotating panel of 12 investors including executive director of Emcure Pharmaceuticals Namita Thapar, Lenskart co-founder Peyush Bansal and Sugar Cosmetics co-founder Vineet Singh, who were also present in the last two seasons.

Defiant Raveendran says EGM a farce; ‘biz as usual’

“AT FRIDAY’S EGM, a lot of these essential rules were violated. This means that whatever was decided in that meeting does not count, because it didn’t stick to the established rules,” he added.

Raveendran also referred to the Karnataka High Court’s order and said any decisions made during the meeting would not be given effect until next hearing on March 13.

“I am writing this letter to you as the CEO of our company. Contrary to what you may have read in the media, I continue to remain CEO, the management remains unchanged, and the board remains the same. Put differently, it is ‘business as usual’ at Byju’s,” Raveendran said. He said he firmly believes that the truth will inevitably prevail, despite the “relentless trial by the media”. To reemphasise, the rumours of my firing have been greatly exaggerated and highly inaccurate,” Raveendran said. Outlining what he claimed were key discrepancies at the EGM, he said the meeting was convened without following the proper procedure set out by the law and the company’s Articles of Association.

“To pass any resolution the meeting needs to have a proper quorum, a set of people who are mandatory. Our articles are clear on the quorum requiring the presence of at least one founder-director. Consequently, any resolutions taken at the meeting are not enforceable as per law,” he said. Prosus—one of the six investors who had called the EGM—in a statement on Friday, said, “shareholders unanimously passed all resolutions put forward for vote”.

Investor sources said shareholders who voted and passed the resolutions hold about 50% stake in Byju’s, whereas

AAP, Cong declare seat sharing for four states

PRESS TRUST OF INDIA New Delhi, February 24

AAP-CONG TIE-UP

- AAP to contest 4 seats in Delhi, Congress 3
- In Gujarat, AAP to contest 2 of the 26 seats, Congress 24
- Congress to contest both the Lok Sabha seats in Goa
- In Haryana, Congress to contest 9 of the 10 seats, AAP 1

THE AAP WILL contest four Lok Sabha seats in Delhi and the Congress three, the parties said on Saturday as they announced their seat-sharing arrangements for the national capital, Gujarat, Goa and Haryana.

Aam Aadmi Party (AAP) general secretary (organisation) Sandeep Pathak said that sidelining its own political interests, his party entered into an alliance with the Congress as it believes that the “country is important and the party secondary”. Senior BJP leader and Union minister Hardeep Singh Puri termed the tie-up between the two parties an “opportunistic alliance”.

In a joint press conference here, Congress leader Mukul Wasnik announced that the AAP will contest the New Delhi, the West Delhi, the South Delhi and the East Delhi seats, and his party the Chandni Chowk, the Northeast Delhi and the North-West Delhi seats.

In Gujarat, the AAP will

contest two of the 26 seats in the state—Bharuch and Bhavnagar—while the Congress will contest on the rest.

The Congress will contest both the Lok Sabha seats in Goa and the lone seat in Chandigarh, Wasnik said.

In Haryana, the Congress will contest nine of the 10 Lok Sabha seats while the AAP will field its candidate in Kurukshetra, Wasnik said.

AXITA COTTON LIMITED
 CIN: L17200GJ2013PLC076059
Registered Office: Servay No. 324 357 358, Kadi, Thol Road, Borisana, Kadi, Mahesana - 382715, Gujarat, India.
Telephone: +91-6358747514
Email: cs@axitacotton.com **Website:** www.axitacotton.com

NOTICE OF POSTAL BALLOT AND E-VOTING

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“the MCA”) for conducting postal ballot process through e-voting, vide their circulars issued from time to time (collectively “the MCA Circulars”), the approval of Members of Axita Cotton Limited (“the Company”) is being sought for the below mentioned business (detailed business have been provided in the notice of Postal Ballot dated February 23, 2024), by way of voting by electronic means (hereinafter termed as “Remote E-Voting”) by following the process of Postal Ballot and remote e-voting:

Sr. No.	Description of Resolutions	Resolution Type
1	Amendments in Axita Employee Stock Option Plan 2023 (“Plan”) or “ESOP 2023”).	Special
2	Grant of Employee Stock Options under the Axita Employee Stock Option Plan 2023 to employees of Group Company including Subsidiary Company or its Associate Company, in India or outside India, or of a holding Company of the Company as applicable.	Special
3	To Approve increase in Authorised Share Capital of the Company and make consequent Alteration in CLAUSE V of the Memorandum of Association of the Company.	Ordinary

In accordance with the General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 (“MCA Circulars”) and Circular No. Circular No. SEBI/HO/CFD/CMD2/CIR/PI/2021/111 dated January 15, 2021, Circular No. SEBI/HO/DDHS/PI/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/CRD/POD-2/P/CI/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India (“SEBI Circular”) the Notice of Postal Ballot along with explanatory statement have been sent through electronic mode only, to those Members whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company / Depositories as on Friday, February 16, 2024 (“the Cut-off Date”) and whose e-mail IDs are registered with the Company / Depositories. Member may note that the Notice of Postal Ballot along with explanatory statement and instruction of e-voting, have been uploaded on the website of the Company at www.axitacotton.com, website of BSE Limited at www.bseindia.com, National Stock Exchange Limited website at www.nseindia.com and website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com.

Further, pursuant to the MCA Circulars, the requirement of sending physical copy of the Notice, Postal Ballot forms and pre-paid business reply envelope has been dispensed with.

The members whose names appeared in the Register of Members and the Register of Beneficial Owners as on the Cut-off date are entitled to vote on the Resolution as set forth in the Notice. A person who is not a member as on the Cut-off date shall treat the Notice for information purpose only. In accordance with the MCA Circulars, the Company has provided the facility to vote on the resolutions by e-voting and for this purpose, the Company has engaged the services of National Securities Depository Limited (hereinafter referred to as “NSDL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. The detailed procedure and instructions for e-voting are enumerated in the Notice.

In light of the MCA Circulars, the shareholders whether holding equity shares in Demat form or physical form and who have not submitted their email addresses and in consequence to whom the Notice of Postal Ballot along with explanatory statement and instruction of e-voting could not be serviced, may temporarily get their e-mail addresses registered by following the procedure given below:

- a) In case shares are held in physical mode, please provide Folio No. (Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by E-mail to cs@axitacotton.com
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@axitacotton.com
- c) Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

The remote e-voting will commence on 09:00 A.M. on Monday, February 26, 2024 and will end on 05:00 P.M. on Tuesday, March 26, 2024. The remote e-voting module shall be disabled at 5:00 p.m. (IST) on Tuesday, March 26, 2024 and remote e-voting shall not be allowed beyond the same. During this period, the Members holding shares either in physical form or in dematerialized form, may cast their votes by e-voting.

Once the vote is cast on the resolution, the Member will not be allowed to change it subsequently or cast the vote again.

The Board has appointed M/s SCS and CO LLP, Practicing Company Secretary as a Scrutinizer (“Scrutinizer”) for conducting the e-voting process in a fair and transparent manner.

The result of the postal ballot will be announced within 2 (two) working days from the conclusion of e-voting i.e. Thursday, March 28, 2024 and communicated to the stock exchanges and will be displayed on the Company’s website i.e. www.axitacotton.com.

In case of any query and/or grievance in respect of voting by electronic means, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com/ or you can write an email to evoting@nsdl.co.in or Call us: - Tel: 1800-222-990 or Members may also contact Mr. Shyam Sunder Panchal, Company Secretary of the Company at the registered office of the Company or may write an e-mail to cs@axitacotton.com or may call on 6358747514 for any further clarification.

For, Axita Cotton Limited

Nitinbhai Govindbhai Patel

Chairman Cum Managing Director

Place: Kadi, Mahesana Date: February 23, 2024 DIN: 06626646

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (“SEBI ICDR REGULATIONS”)



GARUDA CONSTRUCTION AND ENGINEERING LIMITED

Our Company was originally incorporated under the Companies Act, 1956 as “Garuda Construction and Engineering Private Limited”, and was issued a certificate of incorporation on September 21, 2010 by the Registrar of Companies, Maharashtra at Mumbai (“RoC”). Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders in the extra ordinary general meeting held on September 09, 2023 and the name of our Company was changed to “Garuda Construction and Engineering Limited” and a fresh Certificate of Incorporation dated October 10, 2023 was issued to our Company by the RoC. For details, see “History and Certain Corporate Matters” on page 184 of the Draft Red Herring Prospectus dated February 19, 2024, filed with the SEBI on February 23, 2024 (the “DRHP”).

Corporate Identity Number: U45400MH2010PLC207963

Website: www.garudaconstructionengineering.com

Registered Office: 201, A Wing, Fortune 2000 C-3 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra

Contact Person: Aaushi Batheja, Company Secretary and Compliance Officer

Telephone: +91 22 79635174, Email: compliance@garudaconstructionengineering.com

OUR PROMOTERS : PRAVINKUMAR BRIJENDRA KUMAR AGARWAL, PKH VENTURES LIMITED AND MAKINDIAN TOWNSHIP PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO 2,78,00,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH (THE “EQUITY SHARES”) OF GARUDA CONSTRUCTION AND ENGINEERING LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹1 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹1 PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹2,78,00,000 (“THE OFFER”). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO 1,83,00,000 EQUITY SHARES AGGREGATING UP TO ₹1 LAKH (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 95,00,000 EQUITY SHARES BY OUR PROMOTER, PKH VENTURES LIMITED AGGREGATING UP TO ₹1 LAKH (THE “PROMOTER SELLING SHAREHOLDER”) (THE “OFFER FOR SALE”, TOGETHER WITH THE FRESH ISSUE, THE “OFFER”). THE OFFER WILL CONSTITUTE 29.88% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE OFFER PRICE IS [] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMs, AND WILL BE ADVERTISED IN [] EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER [], [] EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER [] AND [] EDITIONS OF THE MARATHI DAILY NEWSPAPER (WHERE OUR REGISTERED OFFICE IS SITUATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulation through Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein terms of Regulation 6(1) wherein not more than 50% of the Offer shall be allocated on a proportionate basis to QIBs, provided that our Company and the Selling Shareholder, may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders, out of which (a) one-third of such portion shall be reserved for applicants with an application size of more than ₹2.00 lakh up to ₹10.00 lakh and (b) two-thirds of such portion shall be reserved for applicants with an application size of more than ₹10.00 lakh, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not more than 35% of the Offer shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. For further details, see “Offer Procedure” on page 327 of the DRHP. This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated February 19, 2024, Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of the Company at https://www.garudaconstructionengineering.com/, website of the SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and the websites of the Book Running Lead Managers (“BRLMs”), i.e. Corpwis Advisors Private Limited at www.corpwis.com, respectively. Our Company hereby invites members of the public to give their comments on the DRHP filed with SEBI, with respect to disclosures made in the DRHP. The public is requested to send a copy of their comments to SEBI, the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned below on or before 5.00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to “Risk Factors” on page 34 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after the Red Herring Prospectus (“RHP”) has been filed with the ROC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the Stock Exchanges.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
Corpwis Advisors Private Limited 510, 5th Floor, Dilip Chambers, Plot - A/7 Veera Desai Road, Andheri (West), Mumbai, 400053 Maharashtra, India. Telephone Number: +91 22 4972 9990 E-mail: ipo@corpwis.com Website: www.corpwis.com Contact Person: Mr. Nikunj Kanodia Investor Grievance e-mail: investors@corpwis.com SEBI Registration Number: INM000012962	Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Telephone: +91 810 811 4949 Email: garudaconstructions.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: garudaconstructions.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For GARUDA CONSTRUCTION AND ENGINEERING LIMITED

On behalf of the Board of Directors

Sd/-

AAUSHI BATHEJA

Company Secretary and Compliance Officer

Place: Mumbai Date: 23/02/2024

GARUDA CONSTRUCTION AND ENGINEERING LIMITED is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP dated February 19, 2024. The DRHP shall be available on the website of the Company at https://www.garudaconstructionengineering.com/, website of the SEBI at www.sebi.gov.in, as well as on the websites of the BRLMs, i.e. Corpwis Advisors Private Limited at www.corpwis.com, respectively and the websites of National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see “Risk Factors” of the RHP, when available. Potential investors should not rely on the DRHP for making any investment decision. Specific attention of the investors is invited to “Risk Factors” beginning on page 34 of the DRHP.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only (i) to persons in the United States that are “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act in reliance on Rule 144A, and (ii) outside the United States in “offshore transactions” (as defined in Regulations) in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

