

CITY CROPS AGRO LIMITED

(Previously Known As Bhagya Agro Care Private Limited

CIN: U51200GJ2013PLC074296

Date: July 04th, 2024

To,
The Corporate Relationship Department
The Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 544000

Dear Sir/Madam,

SUB.: Submission of Notice of Annual General Meeting

We, hereby submitting the Notice of Annual General Meeting of M/s. City Crops Agro Limited which will be held as on 26th July, 2024 at 02:00 PM at the Registered office of the Company.

Kindly take the same on your record.

Thanking you,

For, City Crops Agro Limited

.....
Kaupilkumar H. Shah
Managing Director
DIN: 08937535

Regd. Office
A-703, Privilon, B/H Iscon Temple, Ambli-Bopal Road, S.G Highway, Thaltej Road, Ahmedabad,
Ahmadabad City, Gujarat, India, 380054
Contact No.: 079 – 48973099, +91 76009 16324
Email Id : bhagyaagro123@gmail.com Website : www.citycropagro.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of M/s. CITY CROPS AGRO LIMITED will be held on Friday 26th July, 2024, at 02:00 P.M. IST at the registered office of the company situated at Office A-703, Privilon, B/H Iscon Temple, Ambli-Bopal Road, S.G Highway, Thaltej Road, Ahmedabad, Ahmadabad City, Gujarat, India, 380054 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr. Kaupilkumar Hasmukhbhai Shah (DIN: 08937535), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS

3. Issue of Convertible Warrants on a Preferential basis:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (‘the Act’), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with BSE Limited and, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs (‘MCA’), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the BSE Limited (‘Stock Exchange’), as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches of upto 85,00,000 (Eighty Five Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each (‘Warrants’) at a price of Rs. 28/- each (which includes Rs. 10/- face value and Rs. 18/- premium of each) payable in cash (‘Warrants Issue Price’), aggregating upto 23.80 Crore which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until

expiry of 18 (Eighteen) months, to the allottees mentioned herein mentioned below as a table A (hereinafter referred to as "Proposed Allottee"), by way of preferential issue in accordance with the terms of the Warrants on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act, as the Board may determine.

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the 'Relevant Date' for the purpose of determination of minimum price for the issue and allotment of Warrants shall be Wednesday, 26th June, 2024, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the preferential issue is of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions prescribed under applicable laws:

- a. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b. Minimum amount of Rs. 7/- (Rupees Seven Only) of each, which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 21/- (Rupees Twenty One Only) of each, which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- c. The Warrants shall not carry any voting rights until they are converted into equity shares.
- d. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
- e. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- f. The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.
- g. The Warrants allotted in terms of this resolution and the resultant equity shares arising

on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.

- h. The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.
- i. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchanges and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

TABLE A

Sr. No.	Name of Proposed Allottee	No. of Convertible Warrants to be allotted	PAN	Category
1	Supremo Fitness Point Private Limited	1200000	AACCK6149F	Non-Promoter
2	TotalQ Industries Private Limited	1200000	AAHCT8624P	Non-Promoter
3	Innotell Infosoft Private Limited	1200000	AAGCI6688F	Non-Promoter
4	Honeywell Traders Sales India Private Limited	1000000	AAHCH1821L	Non-Promoter
5	Rawna Tobacco Private	1000000	AAMCR4960K	Non-Promoter

	Limited			
6	Avyayaprabhu Iron & Steel Private Limited	850000	ABACA2576M	Non-Promoter
7	Miransh Finance Private Limited	850000	AAQCM7172A	Non-Promoter
8	Rajdev Tejas Rajeshbhai	250000	ALEPR7607P	Non-Promoter
9	Seema Tejas Rajdev	250000	AHHPT0103B	Non-Promoter
10	Rushabh Vimalkumar Shah	100000	CMXPS4279L	Non-Promoter
11	Henry Vimalbhai Shah	100000	EBMPS8697L	Non-Promoter
12	Khushali Rushabh Shah	100000	BZQPM0863D	Non-Promoter
13	Vimal Sumatilal Shah	100000	ALXPS7565A	Non-Promoter
14	Shah Henry Vimalkumar HUF	100000	ABHHS3673R	Non-Promoter
15	Minaben Vimalkumar Shah	100000	BJBPS1378A	Non-Promoter
16	Shah Rushabh Vimalkumar HUF	100000	ABGHS7979K	Non-Promoter

Date: 27/06/2024
Place : Ahmedabad

By order of Board of Directors

Sd/-
Kaupilkumar H. Shah
Managing Director
DIN : 08937535

NOTES

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business set out in item No. 3 is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
5. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent **M/s. Skyline Financial Services Private Limited**. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
6. The Company has appointed M/s Dharti Patel & Associates, Company Secretary having a Membership No. F12801 and COP No. 19303 as a Scrutinizer for the Conduction the E Voting and Voting through Postal Ballot at the time of EGM to transact the Resolution. The Voting Result will be declared by the Company within 24 hours of Conclusion of EGM
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

The remote e-voting period begins on Tuesday, 23rd July, 2024 at 09:00 A.M. and ends on Thursday, 25th July, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th July, 2024 may cast their vote electronically. The voting right of shareholders shall be in

proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th July, 2024.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you

- need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhagyaagro123@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to bhagyaagro123@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (bhagyaagro123@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Date: 27/06/2024
Place : Ahmedabad

By order of Board of Directors

Sd/-
Kaupilkumar H. Shah
Managing Director
DIN : 08937535

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES
ACT, 2013 (“the Act”)**

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item ;

ITEM NO. 3

Issue of Convertible Warrants on a Preferential basis:

The Board of Directors of the Company in their meeting held on 27th June, 2024, approved raising of funds aggregating upto Rs. 23.80 crore (Rupees Twenty Three Crore Eighty Lakhs only) by way of issuance of upto 85,00,000 (Eighty Five Lakhs) warrants, each convertible into or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each ('Warrants') at a price of Rs. 28/- each (Includes Rs. 10/- Face Value and Rs. 18/- Premium each) payable in cash ('Warrants Issue Price'), aggregating upto Rs. 23.80 crore (Rupees Twenty Three Crore Eighty Lakhs only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the allottees mentioned in the notice in the form of table A, (referred to as the 'Proposed Allottee'), by way of a preferential issue through private placement offer, that they have agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

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

Accordingly, in terms of the Act and the ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 23.80 crore (Rupees Twenty Three Crore Eighty Lakhs only) by way of issuance of upto 85,00,000 (Eighty Five Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 28/- (Rupees Twenty Eight Only) each payable in cash, on a preferential basis to the Proposed Allottee as the Board of Directors of the Company may determine in the manner detailed hereafter.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

1. Objects of the Issue:

The Object of the Company to raise the fund by way of issue the warrant on the Preferential Basis to expand the Business of the Company and to meet the Long Term and Short term working capitals.

2. Maximum number of securities to be issued:

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 23.80 crore (Rupees Twenty Three Crore Eighty Lakhs only) by way of issuance of upto 85,00,000 (Eighty Five Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each at a price of Rs. 28/- each payable in cash.

Minimum amount of Rs. 7/- (Rupees Seven Only), which is equivalent to 25% of the

Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant which is aggregation of Rs. 5.95 Crore (Rupees Five Crore Ninety-Five Lakhs Only) for total issue. The warrant holder will be required to make further payments of Rs. 21/- (Rupees Twenty One Only), which is equivalent to 75% of the each Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s) which is aggregating of Rs. 17.85 Crore (Rupees Seventeen Crore Eighty Five Lakhs) for total issue.

3. The price or price band at which the allotment is proposed:

The equity shares of the company are listed on BSE limited. The Issue price i.e. Rs. 28/- per warrant, is decided by the Board. The Minimum issue price is Rs. 27.66/- on the basis of Valuation Report of registered valuer, Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat, which is arrived as per SEBI ICDR Regulations, 2018.

4. Basis on which the price (including the premium, if any) has been arrived at along with report of the registered valuer:

The Issue Price of the warrant is Rs. 28/- per warrant (Includes Rs. 10/-each face value and Rs. 18/- each premium). In terms of the SEBI ICDR Regulations, the minimum price at which the Warrants can be issued is Rs. 27.66 per Warrant, as per the pricing formula prescribed under the ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 24.94 per equity share; or
- b) 10 Trading Days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 27.66 per equity share; or
- c) the price determined under the valuation report from the independent registered valuer.

In this regard, the Company has obtained a valuation report from registered valuer, Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat, and the minimum price for the preferential issue determined by such independent registered valuer is Rs. 27.66. The same is also available on the website of the company at www.citycropagro.in

The Articles of Association of the Company also prescribe for a price for the preferential issue to be determined by a registered valuer or a valuer appointed for such purpose, who shall submit a valuation report in that behalf, subject to such conditions as maybe prescribed.

Further, as the equity shares of the Company have been listed for a period of more than ninety trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the ICDR Regulations.

5. Name and Address of the Valuer who performed valuation:

The Company has received Valuation Report dated 27th June, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad – 380058, Gujarat.

6. Certificates and Valuation Report:

The Company has received Valuation Report dated 27th June, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer.

The Company has also received a certificate from M/s. Dharti Patel & Associates, practicing Company Secretary (Membership No: F12801), certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the Company has also received the pricing certificate from the M/s. Dharti Patel & Associates, practicing company secretary (Membership No: F12801) as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

All these certificates of PCS (Pricing Certificate and Compliance Certificate) and valuation report available on the website of the Company i.e. www.citycropagro.in and available for inspection at the registered office of the Company during office hours.

7. Relevant Date on the basis on which price has been arrived at:

The 'Relevant Date' as per ICDR Regulations for the determination of the minimum price for Warrants to be issued is fixed as Thursday 26th June, 2024 i.e. 30 (thirty) days prior to the date of this Annual General Meeting.

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

The warrants are proposed to be issued to the individual, HUF and entities who do not form the part of the promoter group. The entire proposed issue will be allotted to the Non-Promoters of the Company.

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

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the warrants of the Company in the proposed issue.

10. Time frame within which the preferential issue shall be completed:

The allotment of warrants on Preferential basis shall be completed within 15 days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per ICDR Regulations, the allotment shall be completed within 15 days from the date of such approval.

11. Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the Proposed Allottee:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Convertible Warrant proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of 26.06.2024).

Sr. No.	Name of the Proposed allottees	Category	Pre-Issue Holding	Post-Issue Holding	Ultimate beneficial owners/Entities who ultimately
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			No. of Shares	%	No. of Shares	%	control proposed allottees of the warrants proposed to be allotted
1	Supremo Fitness Point Private Limited	Non-Promoter	Nil	Nil	1200000	4.84	Aaysha Mohammad Zaid Shaikh
2	TotalQ Industries Private Limited	Non-Promoter	Nil	Nil	1200000	4.84	Shaileshkumar Ramjibhai Patel
3	Innotell Infosoft Private Limited	Non-Promoter	Nil	Nil	1200000	4.84	Mahesh Desai
4	Honeywell Traders Sales India Private Limited	Non-Promoter	Nil	Nil	1000000	4.03	Chirag Soya
5	Rawna Tobacco Private Limited	Non-Promoter	Nil	Nil	1000000	4.03	Sneh Bharatkumar Parekh
6	Avyayaprabhu Iron & Steel Private Limited	Non-Promoter	Nil	Nil	850000	3.43	Dixit Karshanbhai Kajavdara
7	Miransh Finance Private Limited	Non-Promoter	Nil	Nil	850000	3.43	Yash Jaysukhbhai Gohel
8	Rajdev Tejas Rajeshbhai	Non-Promoter	Nil	Nil	250000	1.00	NA
9	Seema Tejas Rajdev	Non-Promoter	Nil	Nil	250000	1.00	NA
10	Rushabh Vimalkumar Shah	Non-Promoter	Nil	Nil	100000	0.40	NA
11	Henry Vimalbhai Shah	Non-Promoter	Nil	Nil	100000	0.40	NA
12	Khushali Rushabh Shah	Non-Promoter	Nil	Nil	100000	0.40	NA
13	Vimal Sumatilal Shah	Non-Promoter	Nil	Nil	100000	0.40	NA
14	Shah Henry Vimalkumar HUF	Non-Promoter	Nil	Nil	100000	0.40	Shah Henry Vimalkumar
15	Minaben Vimalkumar Shah	Non-Promoter	Nil	Nil	100000	0.40	NA
16	Shah Rushabh Vimalkumar HUF	Non-Promoter	Nil	Nil	100000	0.40	Shah Rushabh Vimalkumar

Note: The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

12. Change in the control or composition of the Board that would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

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

During the year, no preferential allotment has been made.

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

The Proposed allotment is made by cash so the same is not applicable.

15. Lock-in period:

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

16. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares	% of Capital	No. of Shares	% of Capital
A	Promoter Holding				
1	Indian	0	0	0	0
	Individual	8924480	54.70	8924480	35.96
	Bodies Corporates	0	0	0	0
	Sub-Total	8924480	54.70	8924480	35.96
2	Foreign Promoter	0	0	0	0
	Sub-Total (A)	8924480	54.70	8924480	35.96
B	Non-Promoter Holding				
1	Institutional Investors	0	0	0	0
2	Non-Institutional Investors				
	Body Corporates	1823900	11.17	9123900	36.77
	Directors and Relatives	0	0	0	0
	Indian Public	5466380	33.50	6466380	26.06
	Other:				
	NRI	6000	0.04	6000	0.02
	Firm	6000	0.04	6000	0.02
	HUF	90000	0.55	290000	1.17
	Sub-Total (B)	7392280	45.30	15892280	64.04
	Grand Total	1,63,16,760	100.00	2,48,16,760	100.00

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on 26/06/2024.
- 2) The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

17. Undertaking by the Company:

The Company hereby undertakes that:

- a) The Company undertakes that the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so. Further, the Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the warrant shall continue to be locked- in till the time such amount is paid by the allottees.
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the

ICDR Regulations.

18. Material terms of raising such securities:

The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

19. Particulars of the offer, Kinds of Securities Offered, Price of the Securities offered including date of passing of Board resolution:

Issue of upto 85,00,000 (Eighty Five Lakhs) Convertible Warrants of Face Value of INR 10/- each at an issue price of INR 28/- each (Includes Rs. 10/- Face Value and Rs. 18/- Premium each) on preferential basis for Cash consideration aggregating amount of upto Rs. 23.80 crore (Rupees Twenty Three Crore Eighty Lakhs only).

Date of passing Board Resolution for aforesaid Preferential Issue is 27th June, 2024.

20. Principal terms of assets charged as securities:

Not applicable

21. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Sr. No.	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Supremo Fitness Point Private Limited	Not Applicable	Non-Promoter
2	TotalQ Industries Private Limited	Not Applicable	Non-Promoter
3	Innotell Infosoft Private Limited	Not Applicable	Non-Promoter
4	Honeywell Traders Sales India Private Limited	Not Applicable	Non-Promoter
5	Rawna Tobacco Private Limited	Not Applicable	Non-Promoter
6	Avyayaprabhu Iron & Steel Private Limited	Not Applicable	Non-Promoter
7	Miransh Finance Private Limited	Not Applicable	Non-Promoter
8	Rajdev Tejas Rajeshbhai	Not Applicable	Non-Promoter
9	Seema Tejas Rajdev	Not Applicable	Non-Promoter
10	Rushabh Vimalkumar Shah	Not Applicable	Non-Promoter
11	Henry Vimalbhai Shah	Not Applicable	Non-Promoter
12	Khushali Rushabh Shah	Not Applicable	Non-Promoter
13	Vimal Sumatilal Shah	Not Applicable	Non-Promoter
14	Shah Henry Vimalkumar HUF	Not Applicable	Non-Promoter
15	Minaben Vimalkumar Shah	Not Applicable	Non-Promoter
16	Shah Rushabh Vimalkumar HUF	Not Applicable	Non-Promoter

22. Other disclosures:

a) The Company has obtained the report of the registered valuer as required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the

proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations, which is made available on the website of the Company at www.citycropagro.in

b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrant under the Preferential Issue is for a cash consideration.

c) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

d) The Company has not made any preferential allotment of securities during the last financial year.

e) All the warrants held by the Proposed Allottees in the Company are in dematerialized form only

f) None of the proposed allottees to whom warrants are proposed to be allotted by this preferential issue had sold/transferred Equity Shares of the Company in the 90 trading days preceding the Relevant Date.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 3 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 3 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

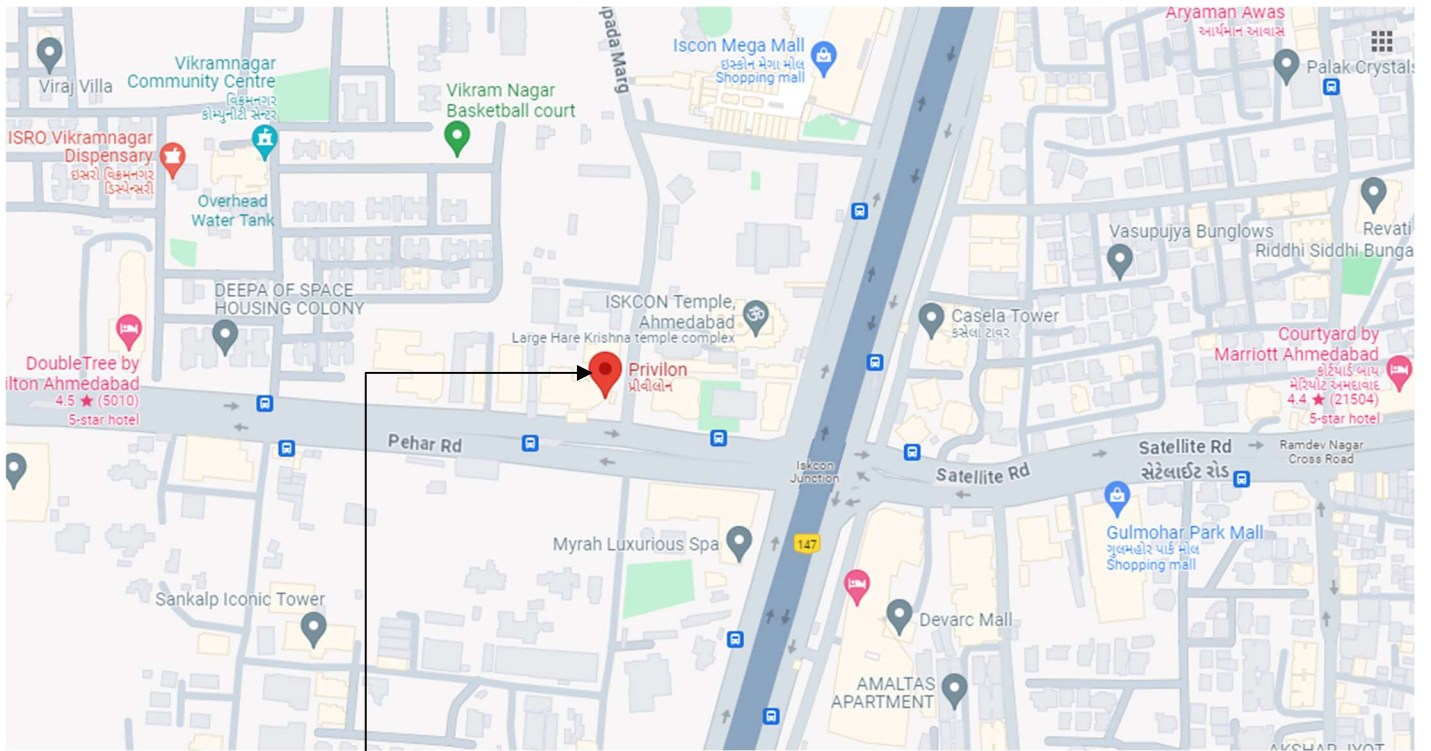
Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

Date: 27/06/2024
Place : Ahmedabad

By order of Board of Directors

Sd/-
Kaupilkumar H. Shah
Managing Director
DIN : 08937535

ROUTE MAP TO EGM-



Address :-

City Crops Agro Limited
A-703, Privilon, B/H Iscon Temple,
Ambli-Bopal Road, S.G Highway,
Thaltej Road, Ahmedabad, Gujarat, India, 380054

**FORM MGT-11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of City Crops Agro Limited, hereby appoint:

1. Name _____
Address _____

Email Id _____
Signature _____ or failing him / her,

2. Name _____
Address _____

Email Id _____
Signature _____ or failing him / her,

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 26th July, 2024 at **02.00 P.M** (IST) at the Registered Office: Office A-703, Privilon, B/H Iscon Temple, Ambli-Bopal Road, S.G Highway, Thaltej Road, Ahmedabad, Ahmadabad City, Gujarat, India, 380054 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. Approve the Audited Financials for FY 2023-24 and Directors Report thereon.
2. To Appoint/Reappoint the Director Mr. Kaupilkumar Shah who is Retired By Rotation

Special business:

3. Issue of Convertible Warrants on a Preferential basis.

Affix Re. 1 Revenue Stamp

Signed this _____ day of _____ 2024 Signature of
Shareholder: _____
Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MGT-12
ATTENDANCE FORM/ BALLOT FORM
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE
MEETING AND HAVE NOT OPTED FOR E-VOTING)

Name & Registered Address :
of the Sole / First Named :
Member :
Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting of City Crops Agro Limited on 26th July, 2024 at **02.00 P.M** (IST), by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Approve the Audited Financials for FY 2023-24 and Directors Report thereon.			
2.	To Appoint/Reappoint the Director Mr. Kaupilkumar Shah who is Retired By Rotation			
Special Business				
3.	Issue of Convertible Warrants on a Preferential basis.			

Place :

Date :

..... (Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of Annual General Meeting of City Crops Agro Limited to be held on 26th July, 2024 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of EGM.