



Motisons Jewellers

Motisons Jewellers Limited

270, 71, 72, 76, Johari Bazar, Jaipur-302003 | Tel.: +91-0141-4150000
SB-110 Lalkothi, Tonk Road, Jaipur-302015 | Tel.:+91-0141-4160000
F-33, Gautam Marg, Vaishali Nagar, Jaipur-302021 | Tel.:+91-0141-3510000
Email: motisons@gmail.com • Website: www.motisonsjewellers.com

CIN-L36911RJ2011PLC035122

Date: 13.09.2024

To

BSE Limited

Dept of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001 (Maharashtra)

Scrip Code: 544053

National Stock Exchange of India Limited

The Listing Department

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra (East),

Mumbai 400 051 (Maharashtra)

Symbol: MOTISONS

Sub: Proceedings of Postal Ballot.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 we are enclosing herewith the proceedings of the postal Ballot conducted in accordance with the Postal Ballot Notice dated 14.08.2024, results of which were declared on 13.09.2024.

Kindly take the same in your information and records.

Thanking you,

Yours faithfully,

For Motisons Jewellers Limited

Bhavesh Surolia

Company Secretary & Compliance Officer

Membership No.: A64329

Encl: As Above



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SUMMARY OF PROCEEDINGS OF DECLARATION OF VOTING RESULTS IN RESPECT OF RESOLUTION(S) AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED 14TH AUGUST, 2024 PURSUANT TO SECTION 108 AND 110 OF THE COMPANIES ACT, 2013, READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 OF MOTISONS JEWELLERS LIMITED DECLARED ON 13TH SEPTEMBER 2024 AND DEEMED TO BE PASSED ON SAID DATE BEING THE LAST DATE OF REMOTE E-VOTING.

The Board of Directors ("Board") of the Company at its meeting held on Wednesday, 14th August 2024 approved the proposal to conduct a Postal Ballot pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and Rules, along with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations to seek approval of the Members for the resolution stated in the notice of Postal Ballot and appointed Mr. Pankaj Kumar Gupta, Proprietor of M/s. Kumar G & Co, (COP No.- 7579), Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and submit his report thereon.

The Company had engaged the services of Link Intime India Private Limited, to provide e-voting facility to all the members. The remote e-voting period commenced at 9.00 a.m. (IST) on Thursday, 15th August, 2024 and ended at 5.00 p.m. (IST) on Friday, 13th April, 2024.

In compliance with the aforementioned and relevant MCA/SEBI Circulars, the Notice was sent to all the members who have registered their email addresses with the Company or depository / depository participants and whose names appear in the Register of Members/Record of Depositories as on the cut off date i.e., Friday, 09th August, 2024 and was also placed on the website of the Company. The Company has completed the dispatch of Notice of Postal Ballot on 14th August, 2024 and an advertisement pursuant to Rule 22 of the Companies (Management and Administration) Rules, 2014, about completion of dispatch of Postal Ballot Notice dated 14th September, 2024 and containing other required information was published in Financial Express (English Edition) and Business Remedies (Hindi Edition) on 15th August, 2024.

Further, the company issued a corrigendum on September 09, 2024 to inform the members of the Company about certain alterations/modifications made in the Explanatory Statement of Special Resolution pertaining to Item No. 1 of Postal Ballot Notice dated August 14, 2024 as per the



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requirements of National Stock Exchange of India Limited (in response to the Company's application for in-principle approval for preferential issue) . Members who had already casted their votes in the ongoing postal ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this corrigendum were given an opportunity to modify their votes in tandem with the information provided in the corrigendum by writing an email to Scrutinizer at the following email address kumargpankaj@gmail.com on or before September 13, 2024. However, no such modification requests have been received from any of the shareholders of the Company.

The Scrutinizer, Mr. Pankaj Kumar Gupta, after scrutiny of e-voting received within the scheduled time has submitted his report on 13th September, 2024 which was countersigned by Mr. Sanjay Chhabra, (DIN: 00120792) Managing Director of the Company.

The results relating to the Postal Ballot through remote e-voting is set out in the table below:

Item 1: (Special resolution)

ISSUANCE OF UP TO 1,00,00,000 (ONE CRORE ONLY) FULLY CONVERTIBLE WARRANTS ("WARRANTS") ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO "NON-PROMOTER, PUBLIC CATEGORY"

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid (No. of shares)
	No. of shares	Percentage of valid votes cast	No. of shares	Percentage of valid votes cast	
Postal Ballot through remote e-voting process	65,014,072	99.9919	5,279	0.0081	-
TOTAL	65,014,072	99.9919	5,279	0.0081	-

Based on the report of the Scrutinizer, Mr. Sanjay Chhabra, (DIN: 00120792) Managing Director of the Company declared the results of the Postal Ballot through remote e-voting on Friday, 13th September, 2024 at 270, 271, 272 & 276 Johri Bazar, Jaipur - 302003, Rajasthan and all the resolution(s) as set out in the Notice of Postal Ballot dated 14.08.2024 were deemed to have been passed as on Friday, 13th September, 2024, the last date of receipt of remote e-voting, brief details of which are provided hereunder:-

Accordingly, the Resolution as reproduced here under was passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the



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“Act”), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India (“SEBI”) including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and 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 include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, by way of preferential allotment on private placement basis, up to 1,00,00,000 (One Crore Only) Fully Convertible Warrants (“Warrants”), to the persons belonging to “Non-Promoter, Public Category”, at an issue price of Rs. 170/- (Rupees One Hundred and Seventy Only) per Warrant, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 170,00,00,000 (Rupees One Hundred and Seventy Crores Only), on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

Sl. No.	Name(s) of the Proposed Allottees	Maximum no. of Warrants for the respective allottee
	Non- Promoters, Public	
1	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	35,00,000
2	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	35,00,000
3	Nexpact Limited	30,00,000
	Total	1,00,00,000

RESOLVED FURTHER THAT preferential allotment to Proposed Allottees shall be made at an issue price of Rs. 170/- (Rupees One Hundred and Seventy Only) per Warrant, being a price more than the price determined in accordance with the provisions of Chapter V of ICDR Regulations.



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RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Wednesday, August 14, 2024 (being the date which is 30 days prior to the date of passing of this resolution i.e. Friday, September 13, 2024, the last date of remote e-voting conducted via postal ballot).

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be finalized by the Board.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("**Warrant Exercise Period**").
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.
- d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory



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Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

- f) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are



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hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors/ Committee(s) of the Board be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item 2: (Ordinary resolution)

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid (No. of shares)
	No. of shares	Percentage of valid votes cast	No. of shares	Percentage of valid votes cast	
Postal Ballot through remote e-voting process	65,019,097	99.9996	254	0.0004	-
TOTAL	65,019,097	99.9996	254	0.0004	-

Based on the report of the Scrutinizer, Mr. Sanjay Chhabra, (DIN: 00120792) Managing Director of the Company declared the results of the Postal Ballot through remote e-voting on Friday, 13th September, 2024 at 270, 271, 272 & 276 Johri Bazar, Jaipur - 302003, Rajasthan and all the resolution(s) as set out in the Notice of Postal Ballot dated 14.08.2024 were deemed to have been passed as on Friday, 13th September, 2024, the last date of receipt of remote e-voting, brief details of which are provided hereunder:-

Accordingly, the Resolution as reproduced here under was passed as **Ordinary Resolution:**



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“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 (the ‘Act’) and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from the existing Rs. 113,00,00,000/- (Rupees One Hundred and Thirteen Crores Only) comprising of Rs. 103,00,00,000/- Equity share capital divided into 10,30,00,000 (Ten Crores Thirty Lakhs Only) Equity Shares of Rs. 10/- each and Rs. 10,00,00,000/- (Rupees Ten crores only) Preference Share Capital divided into 1,00,00,000 (One Crore Only) Preference Shares of Rs.10/- each to Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crores Only) comprising of Rs. 115,00,00,000/- (Rupees One Hundred and Fifteen Crores only) Equity share capital divided into 11,50,00,000 (Eleven Crores and Fifty Lakh only) Equity Shares of Rs. 10/- each and Rs. 10,00,00,000 (Rupees Ten crores only) Preference Share Capital divided into 1,00,00,000 (One Crore Only) Preference Shares of Rs.10/- each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

“V. The Authorized Share Capital of the Company is Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crores Only) comprising of Rs. 115,00,00,000/- (Rupees One Hundred and Fifteen Crores only) Equity share capital divided into 11,50,00,000 (Eleven Crores and Fifty Lakh only) Equity Shares of Rs. 10/- each and Rs. 10,00,00,000 (Rupees Ten crores only) Preference Share Capital divided into 1,00,00,000 (One Crore Only) Preference Shares of Rs.10/- each.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

For Motisons Jewellers Limited

Bhavesh Surolia
Company Secretary and Compliance Officer
Membership No.: A64329

Sanjay Chhabra
Managing Director
DIN: 00120792

Date: 13.09.2024
Place: Jaipur