



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

CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT DATED AUGUST 14, 2024

Motisons Jewellers Limited (the “Company”) had issued a Postal Ballot Notice dated August 14, 2024 together with Explanatory Statement to the members of the Company, pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings (“SS-2”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations, for seeking members approval for “Issuance of up to 1,00,00,000 Fully Convertible Warrants on a preferential basis to the persons belonging to “Non-Promoter, Public Category” and consequential “Increase in authorized share capital of the Company” through remote e-voting by way of postal ballot process

The Postal Ballot Notice has already been mailed to Members of the Company on August 14, 2024 and e-voting process commenced from August 15, 2024 and will end on September 13, 2024.

Pursuant to the powers empowered to the Board in the Board meeting held on August 14, 2024, in relation to the preferential issue, to take necessary decision to settle any question, difficulty or doubt that may arise subsequently in respect of the issue, the Board of Directors of the Company in their meeting duly held on September 09, 2024 took the certain decisions in relation to preferential issue.

This corrigendum is being issued 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 requirements of National Stock Exchange of India Limited (in response to the Company’s application for in-principle approval for preferential issue) as detailed herein below:

1.) Clarification for end use of proceeds in case of pendency of utilization under “Interim use of Proceeds “ in Point No.1 (Objects of Preferential issue) of Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice:

The para under “Interim use of Proceeds” be and is hereby replaced with the following:

Existing:

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

Revised:

Our Company, in accordance with the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”); Pending utilization of the Gross Proceeds for the purposes described above, to be deposited only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.



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2.) Inclusion of name of Monitoring Agency in the para under the “Monitoring of Utilization of Funds” in Point No. 1 of Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice

The para under “Monitoring of Utilization of Funds” be and is hereby replaced with the following:

Existing:

Since the issue size exceeds Rs. 100,00,00,000/- (Rupees One Hundred Crores only), in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations, In terms of Regulation 162A of the SEBI ICDR Regulations, the Company has identified a Credit Rating Agency duly registered with the SEBI as the monitoring agency to monitor the use of the proceeds of the Issue. The monitoring agency shall submit its report to the Company on a quarterly basis, till 100% of the proceeds of the issue are utilized

Revised:

Since the issue size exceeds Rs. 100,00,00,000/- (Rupees One Hundred Crores only), in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations, the Company has appointed CRISIL Ratings Limited, a Credit Rating Agency duly registered with the SEBI as the monitoring agency to monitor the use of the proceeds of the Issue. The monitoring agency shall submit its report to the Company on a quarterly basis, till 100% of the proceeds of the issue are utilized.

3) Basis on which the price has been arrived at, justification for the price (including premium, if any); Point No. 4 of Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice:

The para under “Point No.4” be and is hereby replaced with the following:

Existing:

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations. NSE being the stock exchange with highest trading volume during preceding 90 trading days has been considered for the purpose of price determination.

The issue of Fully Convertible Warrants on preferential basis to the Foreign Portfolio Investor under the QIB Allottees will be on such price as determined in accordance with Regulation 164 (4) of Chapter V of SEBI (ICDR) Regulations, 2018.

In terms of the provisions of Regulation 164(4) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 166.36/- each warrant which is 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares/Convertible warrants issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company to the allottees. Hence, in terms of Regulation 166A of ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itch



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Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 169.33/- per warrant. The said report is available on the website of the Company at www.motisonsjewellers.com

After considering the above, it was decided to issue these warrants to be allotted on preferential basis to the proposed allottees at a price of Rs. 170/- (Rupees One Hundred and Seventy Only) each, which has been higher than the minimum specified price per warrant computed in accordance with Regulation 164 (4) of the ICDR Regulations and Regulation 166A of ICDR Regulations.

Revised:

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations. NSE being the stock exchange with highest trading volume during preceding 90 trading days has been considered for the purpose of price determination.

As per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Convertible Warrants in preferential issue has to be calculated as under:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; which computes to Rs. 169.33/- or
- b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; which computes to Rs. 166.36/-.

Whichever is higher

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 169.33/- each.

Further, the issue of Fully Convertible Warrants on preferential basis is being made to the Foreign Portfolio Investor under the QIB Allottees Hence, In terms of the provisions of Regulation 164(4) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 166.36/- each warrant which is 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares/Convertible warrants issued on preferential basis.

The proposed allotment in our case is not more than 5% of the post issue fully diluted share capital of the Company to an allottee or to allottees acting in concert. Hence, Regulation 166A of ICDR Regulations is not applicable on the company. However, as a measure of good corporate governance practice, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 169.33/- per warrant. The said report is available on the website of the Company at www.motisonsjewellers.com

After considering the above, it was decided to issue these warrants to be allotted on preferential basis to the proposed allottees at a price of Rs. 170/- (Rupees One Hundred and Seventy Only) each, which has been higher than the minimum specified price per warrant computed in accordance with Regulation 164 (4) of the ICDR Regulations.



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On and from the date hereof, the Postal Ballot Notice shall always be read in conjunction along with this Corrigendum dated September 09, 2024, which forms an integral part of the same Postal Ballot Notice and the same is also being uploaded on the website of the Company at www.motisonsjewellers.com and on the website of Registrar & Share Transfer Agent at <https://instavote.linkintime.co.in>.

Note: Except as referred above all other terms and contents of the Postal Ballot Notice shall remain unchanged.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms

Accordingly, this corrigendum is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s) as on the cutoff date i.e. Friday, August 09, 2024

We would like to inform all those members, who have 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 to postal ballot dated September 09, 2024, and if they wish to modify their votes in light of the information provided in the corrigendum, they can do so by writing an email to the scrutinizer at the following email address kumargpankaj@gmail.com on or before September 13, 2024. The scrutinizer will ensure that any modifications to the votes are duly recorded and taken into consideration **while preparing their report.**

For Motisons Jewellers Limited

Bhavesh Surolia
Company Secretary & Compliance Officer
M. No.: A64329