



L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-BM-2024

23.09.2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Mumbai - 400 051
Scrip Code: 500250	Scrip Code: LGBBROSLTD

Dear Sirs,

Sub: Outcome of the Board Meeting held on 23-09-2024

Ref: Allotment of 5,00,000 Equity Shares fully paid up pursuant to conversion of warrants allotted on preferential basis

In continuation to our earlier intimation and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), we wish to inform that the Board of Directors of the Company at their meeting held today i.e. Monday, September 23, 2024 has allotted 5,00,000 Equity Shares of face value of ₹ 10/- each fully paid up at an issue price of Rs.1,292/- per share (including premium of Rs.1,282 per share), to the Person(s) belonging to Promoter/Promoter Group of the Company on preferential basis in dematerialized form pursuant to conversion of **5,00,000 (Five Lakhs) Fully Convertible Warrants ('Warrants')**, as per the details given below, upon receipt of the balance consideration of an amount equivalent to 75% (Seventy Five percent) of the Warrant Issue Price ("Warrant Exercise Amount") i.e. Rs.969/- per warrant from the Warrant holders as per terms and conditions approved by the members by means of passing a special resolution at their Extra-Ordinary General Meeting held on 2nd March, 2024.

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(2)

Name of the Allottee	No. of Fully Convertible Warrants held prior to conversion	No. of Warrants Applied for Conversion	No. of Fully paid up Equity Shares Allotted (Face Value of Rs.10/- each)	No. of Warrants Outstanding for Conversion	Category
Sri.B.Vijayakumar	2,00,000	2,00,000	2,00,000	NIL	Promoter
Smt.Rajsri Vijayakumar	1,50,000	1,50,000	1,50,000	NIL	Promoter Group
M/s. L.G.B. Auto Products Private Limited	75,000	75,000	75,000	NIL	Promoter Group
M/s. LG Sports Private Limited	75,000	75,000	75,000	NIL	Promoter Group

Consequent to the above allotment, the issued, subscribed and paid up share capital of the Company has been increased from Rs.31,39,24,160/- dividend into 3,13,92,416 Equity Shares of Rs.10/- each to Rs.31,89,24,160/- divided into 3,18,92,416 Equity Shares of Rs.10/- each.

These 5,00,000 equity shares allotted on conversion of the warrants shall rank pari-passu in all respects with the existing equity shares of the Company, including dividend and voting rights and the same shall be subject to the Articles of Association of the Company. The new equity shares allotted shall be subject to lock-in as specified in Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and it shall also be listed on BSE Limited and National Stock Exchange of India Ltd, being the Stock Exchanges where the Equity Shares of the Company are listed.

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(3)

The details as required under Regulation 30 and Schedule III of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Disclosure Circulars") is enclosed herewith as **Annexure A**.

Kindly take the same on record.

This is to inform that the Board meeting commenced at 09.30 AM (IST) and concluded at 12.55 PM (IST).

Thanking You,

Yours faithfully,

For L.G.Balakrishnan & Bros Limited

M.Lakshmi Kanth Joshi

Senior General Manager (Legal) & Company Secretary



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Annexure - A

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with the SEBI Disclosure Circulars:

S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully paid up Equity Shares pursuant to exercise of rights of conversion attached to Fully Convertible Warrants
2	Type of issuance (further public offering, rights issue, depository receipts (ADR /GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of 5,00,000 Equity Shares of Rs.10/- each fully paid up upon conversion of equivalent number of warrants pursuant to Section 23(1)(b), 42, 62 and other applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Board of Directors, at their meeting held on 23 rd September, 2024, has approved the allotment of 5,00,000 Equity Shares having face value of Rs.10/- each at an issue price of Rs.1292/- each (Rupees One Thousand Two Hundred and Ninety Two Only) (including premium of Rs.1282/-) (Warrant Issue Price) to the Promoter and certain members belonging to Promoter Group, as disclosed herein, pursuant to conversion of equal number of Warrants upon receipt of balance consideration of 75% of the Warrant Issue Price i.e. Rs. 969/- (Rupees Nine Hundred and Sixty Nine Only) per warrant ("Warrant Exercise Amount") aggregating to Rs.48,45,00,000/- (Rupees Forty Eight Crores and Forty Five Lakhs Only).



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4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):											
(i)	Names of the investors	<p>The allotment of 5,00,000 Equity Shares of Rs.10/- each fully paid up on preferential basis upon conversion of warrants has been made to the following allottee(s):</p> <table border="1"><thead><tr><th>Name of the Investor</th><th>Number of Equity Shares of Rs.10/- each fully paid up allotted</th></tr></thead><tbody><tr><td>Sri. B.Vijayakumar (Promoter)</td><td>2,00,000</td></tr><tr><td>Smt.Rajsri Vijayakumar (Promoter Group)</td><td>1,50,000</td></tr><tr><td>L.G.B. Auto Products Private Limited (Promoter Group)</td><td>75,000</td></tr><tr><td>L.G. Sports Private Limited (Promoter Group)</td><td>75,000</td></tr></tbody></table>	Name of the Investor	Number of Equity Shares of Rs.10/- each fully paid up allotted	Sri. B.Vijayakumar (Promoter)	2,00,000	Smt.Rajsri Vijayakumar (Promoter Group)	1,50,000	L.G.B. Auto Products Private Limited (Promoter Group)	75,000	L.G. Sports Private Limited (Promoter Group)	75,000
Name of the Investor	Number of Equity Shares of Rs.10/- each fully paid up allotted											
Sri. B.Vijayakumar (Promoter)	2,00,000											
Smt.Rajsri Vijayakumar (Promoter Group)	1,50,000											
L.G.B. Auto Products Private Limited (Promoter Group)	75,000											
L.G. Sports Private Limited (Promoter Group)	75,000											
(ii)	Post allotment of securities - outcome of the subscription:	<p>The 5,00,000 Equity Shares of Rs.10/- each fully paid up has been allotted to the Allottees, as above, who belong to Promoter / Promoter Group upon conversion of warrants. Details of the shareholding of the Allottees in the Company, prior to and after the Preferential Allotment (on a fully diluted basis), are as given under:</p>										



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Sl. No.	Name of the Allottee	Category	Pre-Allotment holdings		Post-Allotment holdings	
			Number of Equity Shares	%	Number of Equity Shares	%
1.	Sri. B. Vijayakumar	Promoter	34,54,000	11.00	36,54,000	11.46
2.	Smt. Rajsri Vijayakumar	Promoter Group	21,79,156	6.94	23,29,156	7.30
3.	L.G.B. Auto Products Private Limited	Promoter Group	18,56,000	5.91	19,31,000	6.05
4.	L. G. Sports Private Limited	Promoter Group	4,50,000	1.43	5,25,000	1.65
Issue Price / Allotted Price (in case of convertibles)			<p>The 5,00,000 Warrants, which are convertible into fully paid-up Equity Shares having face value of Rs.10/- each, were allotted on 13th March, 2024 at a price of Rs.1,292/- per Warrant ("Warrants Issue Price") (as calculated in accordance with Regulation 164 of the SEBI ICDR Regulations) upon the receipt of the minimum subscription amount equivalent to 25% (twenty five percent) of the Warrants Issue Price.</p> <p>In terms of the said SEBI ICDR Regulations and the terms of preferential issue approved by the members by means of passing a special resolution at their Extra-Ordinary General Meeting held on 2nd March, 2024, the allotment of 5,00,000 Equity Shares of Rs.10/- each fully paid up has been made on 23rd September, 2024 upon the receipt of the balance consideration equivalent to 75% (seventy five percent) of the Warrants Issue Price i.e. Rs. 969/- per warrant ("Warrant Exercise Amount").</p>			
Number of investors			4 (four)			



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<p>(iii)</p>	<p>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</p>	<p>The Warrant holders shall, subject to the Act, SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten) upon the receipt of the balance payment of an amount equivalent to 75% (seventy five percent) of the Warrants Issue Price ("Warrant Exercise Amount"). The rights attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time during the period not exceeding 18 (eighteen) months commencing from the date of allotment of the Warrants.</p> <p>Accordingly, 5,00,000 Equity Shares of face value of ₹ 10/- each fully paid up has been allotted to the above allottee(s) on preferential basis in dematerialized form pursuant to conversion of warrants upon receipt of the balance consideration of an amount equivalent to 75% (Seventy Five percent) of the Warrant Issue Price i.e. Rs.969/- per warrant ("Warrant Exercise Amount") from the Warrant holders.</p>
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