

Sec/Coat/027/FY 2023-24

Dated : 19.08.2023

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code : 539046

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
Symbol : MANAKCOAT

Madam/Sir,

Sub : Outcome of Board Meeting held on 19.08.2023- pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated 16 August, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") we would like to inform you that the Board of Directors of Manaksia Coated Metals & Industries Ltd. ("the Company") at its meeting held today, i.e., on 19 August, 2023 inter-alia has considered and approved the following :

1. Issue of Convertible Equity Share Warrants ("Warrants") on Preferential basis :

It was decided to issue upto 2,24,00,000 (Two Crores Twenty Four Lakhs) Convertible Equity Share warrants ("Warrants") of Re. 1/- (One) each at an exercise price of Rs. 18.00/- (Rupees Eighteen only) each aggregating upto Rs. 40,32,00,000/-(Rupees Forty Crores Thirty-Two Lakhs Only) wherein every 1(One) issued Warrant of Re. 1/- (one) each will be converted into 1(one) Equity Share of Re. 1/- (One) each within 18 (eighteen) months of the allotment of warrants, to certain Promoters and identified non-promoter entities(as listed in **Annexure-A** herein) by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended , Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (LODR) Regulations, 2015 and such other acts / rules / regulations as may be applicable and subject to necessary approval of the members of the Company and other regulatory authorities, as maybe applicable. Upon issue of Warrants in accordance herewith, an amount equivalent to 25% (twenty five per cent) of the total issue size shall be called upfront from the proposed allottees.

Details relating to issue of warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular dated July 13, 2023 , bearing reference no.

SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 ("SEBI Circular"), are provided in '**Annexure-B**' .

2. Re-appointment of Mr. Debasis Banerjee (DIN : 08164196) as Wholetime Director of the Company

Approved re-appointment of Mr. Debasis Banerjee (DIN : 08164196) as Wholetime Director of the Company w.e.f 2nd August, 2024 for a period of 3 years subject to shareholders' approval . A brief details of re-appointment of Mr. Debasis Banerjee is enclosed as **Annexure-C**.

This is to affirm that as per the declaration received from Mr. Debasis Banerjee, he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

3. Approved certain alteration in Articles of Association of the Company, subject to approval of the shareholders of the Company for the articles related with use of common seal .

This may be treated as compliance with Regulation 30 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable law.

4. Convening an Extra Ordinary General Meeting of the Company

To hold an Extraordinary General Meeting ("EGM") of the members of the Company on **Tuesday, the 19th September, 2023 at 1:00 p.m.** (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company inter alia in relation to the aforesaid decisions which all are subject to approval of the shareholders of the Company. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.manaksiacoatedmetals.com and on the website of the stock exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, in due course.

The Company has fixed **Tuesday, 12th September, 2023** as the "**Cut-off-Date**" for the purpose of determining the eligibility of the members entitled to vote by remote e-voting. Those shareholders holding shares either in dematerialized form or in physical form, as on the close of business hours on 12 September 2023 will be entitled to avail the facility of remote e-voting (from 9:00 AM on 15th September, 2023 upto 5:00PM on 18th September, 2023)as well as voting at the EGM.

Please note that the meeting commenced at 12.30 p.m. and concluded at 4.00 p.m.

You are requested to take the above information on your record.

Thanking you,
Yours faithfully,

For Manaksia Coated Metals & Industries Limited

**SHRUTI
AGARWAL**

Digitally signed by
SHRUTI AGARWAL
Date: 2023.08.19
16:01:12 +05'30'



Shruti Agarwal

Company Secretary & Compliance Officer

Membership No. : F12124

"ANNEXURE - A"

List of Proposed Allottees :

| Sr. No. | Names | Maximum Nos. of Warrants Offered |
|----------------|-----------------------------------|---|
| A. | Promoters/Promoter Group : | |
| 1. | Ms. Shailja Agrawal | 4500000 |
| 2. | Mr. Karan Agrawal | 4800000 |
| 3. | Mr. Tushar Agrawal | 4500000 |
| | Total (A=1+2+3) | 13800000 |
| B. | Non-Promoter/Public-Others | |
| 1. | M/s. Beacon Stone Capital VCC | 4300000 |
| 2. | M/s. Silver Stallion Ltd. | 4300000 |
| | TOTAL (B=1+2) | 8600000 |
| | GRAND TOTAL(A=B) | 22400000 |

ANNEXURE-B

The details relating to issuance of warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are as under :

| Sl. No. | Particulars | Description |
|---------|--|--|
| 1 | Type of securities proposed to be issued | Convertible Equity Share Warrants ("Warrants") |
| 2 | Type of issuance | Preferential Issue of Warrants on private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws. |
| 3 | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | <p>Up to 2,24,00,000 (Two Crores Twenty Four Lakhs) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Re. 1/- (Rupee One Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 18.00/- (Rupees Eighteen only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 40,32,00,000 (Rupees Forty Crores Thirty Two Lakhs Only) ("Total Issue Size").</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of conversion of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p> |
| | | |

| Additional information in case of preferential issue : | | | | | | | | |
|--|---|--|--------------------------|------|---|---|------|--|
| 4 | Name of the Investors | As per Annexure A | | | | | | |
| 5 | Post allotment of securities outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors | The details of warrants, prior to and after the proposed preferential allotment as under : | | | | | | |
| | | Name of the Proposed Allottees | Pre Issue Equity holding | | No. of warrants proposed to be allotted | Post Issue Equity holding after exercise of Warrants (assuming full conversion of warrants) | | |
| | | | No. of shares | % | | No. of shares | % | |
| | | Promoter : | | | | | | |
| | | Mr. Karan Agrawal | 17 97,185 | 2.74 | 4800000 | 4997810 | 7.50 | |
| | | Mrs. Shailja Agrawal | 4,97,810 | 0.76 | 4500000 | 6597185 | 5.68 | |
| | | Mr. Tushar Agrawal | 14,72,190 | 2.25 | 4500000 | 5972190 | 6.79 | |
| | | Non-Promoter/Public : | | | | | | |
| | | M/s. Beacon Stone Capital VCC | 0 | 0.00 | 4300000 | 4300000 | 4.89 | |
| | | M/s. Silver Stallion Ltd. | 0 | 0.00 | 4300000 | 4300000 | 4.89 | |

| | | |
|---|---|--|
| 6 | <p>In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument;</p> | <p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p> |
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“ANNEXURE–C”
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

| SL. No. | Particulars | Re-appointment of Mr. Debasis Banerjee |
|---------|---|---|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise; | Based on the recommendation of the Nomination & Remuneration Committee and approval of Audit Committee, the Board approved re-ppointment of Mr. Debasis Banerjee (DIN : 08164156) as the Wholetime Director of the Company for a period of 3 (Three) years w.e.f. 2 nd August, 2024 subject to the approval of shareholders of the Company. |
| 2. | Date of appointment/cessation (as applicable) & term of appointment; | Re-appointed as the Wholetime Director for a period of 3 consecutive years w.e.f. 2 nd August, 2024 subject to the approval of the shareholders at the 2 nd Extra Ordinary General Meeting. Liable to retire by rotation. |
| 3. | Brief profile (in case of appointment); | Mr. Debasis Banerjee is a Science Graduate from Calcutta University and Diploma holder in Computer Science from Datamatics Corporation Certified Sales and Marketing Professional. He is expertise in FMCG and manufacturing sector. Held various leadership position in the field of sales, Marketing, Supply Chain, Quality Labour Relations and Logistics Management. He is specialised in the area of Plastic Moulding, FMCG Filling, Mosquito Coil Manufacturing and Sales & Distribution. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | No relationship with any of the Board of Directors and Key Managerial Personnel |