



Date: 22nd September, 2022

To,
The Manager
Department of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400001
Company Code: 540590

Dear Sir/Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations").

Further to our intimation dated September 19, 2022 and in terms of Regulation 30 of Listing Regulations, we wish to inform you that the board of director of the Company, at its meeting held today i.e. September 22, 2022, inter alia, considered and approved the following business:

1. Increase in Authorised Share Capital

The board of directors approved the increase of the authorised share capital of the Company from the existing INR 11,37,50,000/- divided into 1,13,75,000 equity shares of INR 10/- each to INR 13,50,00,000/- divided into 1,35,00,000 equity shares of INR 10/- each. Accordingly, the capital clause of the Memorandum of Association will also be replaced, subject to the approval of the shareholders of the Company.

2. Preferential issue of equity shares and Convertible warrants

Subject to approval of the shareholders of the Company and such other regulatory/ governmental approvals as may be required, the board of directors approved the raising of funds of up to INR 26,11,71,000 by creating, issuing, offering and allotting the following securities of the Company to non promoter of the Company, by way of a preferential issue on a private placement basis ("Preferential Issue"):

- a) Up to 10,02,000 equity shares, having face value of INR 10/- each, at a price of INR 153 per equity share, aggregating to INR 15,33,06,000 ("Subscription Shares"); and
- b) Up to 7,05,000 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 153 per equity share aggregating to INR 10,78,65,000, 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 from the date of allotment of the warrants ("Series A Warrants")



The Preferential Issue shall be undertaken in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.

The details regarding the issuance of securities, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, are enclosed as Annexures I, respectively.

3. Convening an Extra Ordinary General Meeting of the Company

The board of directors has decided to convene an Extraordinary General Meeting ("EGM") on Tuesday, October 18, 2022, in order to seek the approval of the shareholders of the Company for the matters specified above, and has approved the draft of the notice for same. The notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

4 Appointment of scrutinizer for the purpose of e-voting

The Board of Directors has appointed M/s. Amrish Gandhi & Associates, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of Extra-Ordinary General Meeting of the Company.

The meeting of Board of Directors commenced at 06.45 p.m. and concluded at 07.15 p.m.

You are requested to take above information on record.

Yours faithfully,

**FOR AND ON BEHALF OF
RIDDHI CORPORATE SERVICES LIMITED**

Alpit Pravinchandra Gor
Digitally signed by Alpit Pravinchandra Gor
Date: 2022.09.22 19:24:06 +05'30'

**ALPIT PRAVINCHANDRA GOR
WHOLETEIME DIRECTOR
DIN: 03041615**

Annexure I
Details regarding the Preferential Issue

Sr. No	Particulars	Description
1.	Type of securities proposed to be issued	<p>a. Equity shares, having face value of INR 10/- each.</p> <p>b. Warrants carrying a right to subscribe to 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 the warrants until expiry of 18 (Eighteen) months from the date of allotment of the Warrants ("Series A Warrants");</p>
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	<p>Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") and other applicable laws.</p>
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>a) Up to 10,02,000 equity shares, having face value of INR 10/- each, at a price of INR 153 per equity share, aggregating to INR 15,33,06,000 ("Subscription Shares"); and</p> <p>b) Up to 7,05,000 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 153 per equity share aggregating to INR 10,78,65,000, 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 from the date of allotment of the warrants ("Series A Warrants").</p> <p>The Preferential Issue will be undertaken for cash consideration. The Share Price shall be payable at the time of subscription and allotment of the Shares.</p> <p>As for the Warrants, an amount equivalent to 25% of the Series A Warrant Exercise Price shall be payable at the time of subscription and allotment of the Warrants, and the balance 75% shall be payable at the time of allotment of equity shares pursuant to exercise of the right attached to the Warrants to subscribe to equity share</p> <p>The Series A Warrant Exercise Price and the number of equity shares to be allotted on conversion of the Series A Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p>



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2015, 27001:2013 & CMMI Level 3 Certified Company

CIN: L74140GJ2010PLC62548

4.	Number of the Investor	35		
5.	Name of the Investor			
		SR.NO	NAME OF PROPOSED ALLOTTEES	NUMBER OF CONVERTIBLE WARRANTS PROPOSED TO BE ALLOTTED
		1	SUNIL PRAVINBHAI PANDYA	199995
		2	CHANDRIKABEN PRAVINCHANDRA PANDYA	200000
		3	MAYUR PARIKH	5005
		4	HARSH SHAH	300000
		5	ARCHANA VIJAY LAKHOTIA	0
		6	SUNITA BHAIYA	0
		7	MAHENDRA ABHAYCHAND TURAKHIA	0
		8	TANAISHA DEVANG VYAS	0
		9	TRINA DEVANG VYAS	0
		10	RAJESH ABHECHAND TURAKHIA	0
		11	CHANDAN MAHENDRA TURAKHIA	0
		12	KARAN ATUL BORA	0
		13	SUDHA DHOOT	0
		14	MAMTA CHANDAK	0
		15	MAMTA RAKESH NAHAR	0
		16	GRETEX SHARE BROKING PVT LTD	0
		17	ALPESH RAJESH MODI HUF	0
		18	MALAV PRAKASHKUMAR SHAH	0
		19	KUSHALCHAND VIJYAKUMAR HUF	0
		20	RINKU JAIN/BHARAT	0
		21	RAJNIKANT MEGHJI SHAH	0
		22	NAV RATAN BHAIYA	0
		23	KISHORE SHANKARLAL JHAWAR/OM	0
		24	NAVNEET	0
		25	PANNA GUNCHANDRA MEHTA	0
		26	SOUMYA MALANI	0
		27	PREM RATAN BHAIYA HUF	0
		28	BHAVYA JAIN	0
		29	KHUSHIA KALIA	0
		30	ANBUCHZHIAN	0
		31	RUDRA MURTHY B V	0
		32	CAPRIZE INVESTMENTS LLP	0
		33	AVANTIKA RAVINDRA SHUKLA/PRASHANT	0
		34	HIRACHAND PADMA JAIN	0
		35	DIVYA MAHENDRAKUMAR KANKARIA	0
			TOTAL	705000
				1002000

Registered & Corporate Office: 10, Mill Officers Colony, Behind Old RBI, Opp. Times of India, Ashram Road, Ahmedabad – 380009

Contact: 079 2658 0767 | Email: info@rcspl.net | Web: www.riddhicorporate.co.in



RIDDHI CORPORATE SERVICES LIMITED

ISO 9001:2015, 27001:2013 & CMMI Level 3 Certified Company

CIN: L74140GJ2010PLC62548

6.	Issue Price	153/- including face value of Rs. 10/- each.
7.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price for Equity Shares and Convertible Warrants is determined in terms of SEBI (ICDR) Regulations, 2018. Convertible Warrants would be allotted only upon payment of 25% of the issue price of Warrants at the time of allotment of warrants.
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

Alpit
Pravincha
ndra Gor

Digitally signed
by Alpit
Pravinchandra
Gor
Date: 2022.09.22
19:25:04 +05'30'

Registered & Corporate Office: 10, Mill Officers Colony, Behind Old RBI, Opp. Times of India, Ashram Road,
Ahmedabad – 380009

Contact: 079 2658 0767 | Email: info@rcspl.net | Web: www.riddhicorporate.co.in