



CIN No. : L24230GJ2011PLC064731

GST No. : 24AADCN5937D1ZM

NOVATEOR RESEARCH LABORATORIES LIMITED

(Innovative Cosmetic and Pharma Products)

Date: 6th November, 2023

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

(Script Code: 542771)

Dear Sir/Madam,

Subject: Increase of Authorised Capital and subsequent change in MOA and Preferential Allotment of Warrants

Ref: Compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held on today i.e. on Monday, November 6, 2023 at registered office of the company, has inter alia:

1. Approved, subject to the approval of shareholders, increase in Authorised Share Capital of the Company, from Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Sixty lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) and to make consequent alteration in Clause V of the Memorandum of Association (Brief of Proposed Amendment enclosed as **Annexure A.**)
2. Approved to create, issue, offer and allot, upto 12,42,000 (Twelve Lacs Forty Two Thousand) Convertible Equity Warrants ("Warrants/Convertible Warrants") on preferential basis at a price as may be determined as on the relevant date in accordance with the SEBI (ICDR)

Regulations or such other higher price, in such a manner, and upon such terms and conditions as may be deemed appropriate by the Board, on preferential basis to the Promoters and Person belonging to Promoters' Group of the Company and also to person other than Promoters and Person belonging to Promoters' Group, on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws.

• **Reg. Office:**
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Details as required pursuant to SEBI Circular No. CIRICFDICMD/4/2015 dated September 09, 2015 with respect to the Preferential Issue of convertible equity warrants are enclosed as Annexure B.

3. **Relevant Date:** In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of convertible warrants into Equity Shares is November 3, 2023 being the 30 days prior to the date of Annual General Meeting.

Please take same on your record and oblige.

Thanking you,

Yours faithfully,

For, NOVATEOR RESEARCH LABORATORIES LIMITED

NAVDEEP MEHTA
Managing Director
DIN: 03441623

Encl: A/a

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Annexure A**A. Brief of Proposed Amendment in Memorandum of Association in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Alteration of Clause V of Memorandum of Association	
Existing Clause V	Proposed Amendment - New Clause V
The Authorized Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.	The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Annexure B**DETAILS REGARDING PREFERENTIAL ALLOTMENT OF WARRANTS**

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Convertible Equity Warrants to be issued which are to be converted in the equal number of equity shares on full payment of warrants. i.e. one equity share per warrant, maximum within a period of 18 months.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment in accordance with the Chapter V of the SEBI ICDR Regulations and other applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of upto 12,42,000 warrants convertible into 12,42,000 equity share having face value of Rs. 10/- each at an issue price which shall not be less than minimum price to be determined in accordance with SEBI (ICDR) Regulations.
4.	Names of the Investors	As under
5.	Numbers of Investors	29 (Twenty Nine)
6.	Price of Issue	At a price not being lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018 and other applicable regulations if any.



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7.	In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument	In case Warrants are allotted, each Warrant would be convertible into 1 Equity Share and the rights attached to Warrants can be exercised at any time, within a period of 18 months from the date of allotment of Warrants.
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Name and Number of Investors: 29 (Twenty Nine)

Sr. No.	Name	PAN	Category	No. of convertible equity warrants proposed to be issued
1.	Navdeep Subhashbhai Mehta	ABIPM7813L	Promoter	72000
2.	Subhashchandra Maganlal Mehta	ACDPM5629G	Promoter Group	108000
3.	Jitin Jaysukhlal Doshi	AAEPD9731H	Non- Promoter	300000
4.	Preeti Jitin Doshi	ALAPD4007D	Non- Promoter	78000
5.	Reshma Nitin Doshi	AHOPD7948P	Non- Promoter	78000
6.	Jaysukhlal Shantilal Doshi	CJEPD1794H	Non- Promoter	78000
7.	Rushabh Jitin Doshi	AFBPD2881C	Non- Promoter	48000
8.	Jainam Nitin Doshi	DJTPD8601K	Non- Promoter	48000
9.	Yashika Jitin Doshi	BZSPD0714Q	Non- Promoter	48000
10.	Himani Nitin Doshi	BZSPD0715R	Non- Promoter	48000
11.	Mathakia Indumati S	AOSPM7498A	Non- Promoter	24000
12.	Patel Kinnar Kumar	BJPPP5094E	Non- Promoter	18000
13.	Patel Kinjalben	DLRPP6837F	Non- Promoter	18000
14.	Neelam Patel	ABAPP7502R	Non- Promoter	12000
15.	Vishal Oza	AAFPO2996J	Non- Promoter	12000
16.	Sudarshan Singh	ARIPS8172Q	Non- Promoter	12000
17.	Namrata Pankaj Deopura	ASBPD6950B	Non- Promoter	6000

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18.	Naurim Nasim Hemani	BEOPK2891E	Non- Promoter	12000
19.	Nasim Murad Hemani	ACNPH4210L	Non- Promoter	6000
20.	Nishit Mukund Badani	AKRPB3880G	Non- Promoter	96000
21.	Dinesh Arjun Patel	AABPP5300R	Non- Promoter	12000
22.	Sarthak Dinesh Patel	AHPPP4407N	Non- Promoter	12000
23.	Angad D Patel	AHSPP5435H	Non- Promoter	12000
24.	Shaikh Faisal	HQTPS7031H	Non- Promoter	6000
25.	Anuj H Gandhi	AJGPG9884P	Non- Promoter	6000
26.	Malvika Anuj Gandhi	AJBPG0005F	Non- Promoter	6000
27.	Rajkumar Mantri	AQVPM7068F	Non- Promoter	18000
28.	Alpa Rathi	AKWPR3422R	Non- Promoter	18000
29.	Modi Darshana Kantilal	AMZPM5284D	Non- Promoter	30000

Post Allotment of Securities-Outcome of the Subscription:

Sr. No.	Category of Shareholder	Pre-Preferential Issue		Post-Preferential Issue* (Post exercise of warrants into Equity Shares)	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1	Promoters & Promoters Group	29,42,730	60.87	31,22,730	51.39
2	Public	18,91,440	39.13	29,53,440	48.61
Total		48,34,170	100%	60,46,170	100%

* The Post Preferential Issue shareholding is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

Issue Price:

At an issue price Rs. 28.00/- for each warrant to be converted into one equity share of Rs. 10/- at a premium of Rs. 18.00/- per equity share or as may be determined as on relevant date in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 or such other higher price, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, 2018, or other applicable laws in this regard.

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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 of face value of Rs. 10/-each on full payment of warrants, in one or more tranches, within a period of 18 months from the date of allotment of warrants on such other terms and conditions as applicable and deemed fit by the Board of Directors of the Company.

The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, demerger, rights issue or undertakes consolidation, subdivision or reclassification of Equity Shares or such other similar events or circumstances requiring adjustments.

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