

Date: 13.12.2024

BSE Limited (BSE)

Corporate Relationship Department,
P.J. Towers, Dalal Street, Fort,
Mumbai-400 001

Scrip Code: 512493

Dear Sir/Mam,

Sub: Outcome of the meeting of Board of Directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the captioned subject and in furtherance to the intimation dated December 02, 2024, and pursuant to Regulation 30 of the SEBI LODR Regulations, we wish to inform you that the Board of Directors ('Board') of the Company, at its meeting held today i.e. on December 13, 2024, have inter-alia considered and approved the following:

- 1) To raise funds aggregating to Rs. 35,37,00,000/- (Rupees Thirty-Five Crores Thirty-Seven Lakhs Only) by way of Issue of 27,00,000 (Twenty-Seven Lacs) Warrants to be converted in to Equivalent number of Equity Shares at a later stage of face value of Rs. 10/- each, for a consideration of Rs. 131/- Per warrant to the following allottees in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The conversion of Warrants can be exercised at any time during the period of 18 Months from the date of allotment of Warrants, as the case may be, on such other terms and conditions as applicable.
- 2) Considered and approved Notice of Extra Ordinary General Meeting of members of the Company.
- 3) Authorised Director (s) for opening a Separate Bank Account for Preferential Issue of warrants;
- 4) Approved the appointment of Siddharth Sharma & Co., Company Secretaries as a Scrutinizer for EGM.

The Board Meeting commenced at 6.00 PM and concluded at 7.30 PM on same day.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

For Garnet International Limited

Ramakant Gaggar
(Managing Director)
DIN: 01019838

Annexure I

The requisite disclosure, pursuant to Part A Para A of Schedule II of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023:

Particulars	Details/Disclosures
Type of securities proposed to be issued	Warrants, each convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs.10/- (Rupee Ten Only) each.
Type of issuance	Preferential issue of warrants in accordance with the SEBI (ICDR) Regulations 2018 read with the Companies Act, 2013 and rules made Preferential there.
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	To issue up to 27,00,000 (Twenty-Seven Lacs) Convertible Equity Warrants ("Warrants") of face value of Rs.10/- each, to promoter and non-promoter investors at a price of Rs. 131/- each (including the warrant subscription price and the warrant exercise price) aggregating up to Rs. 35,37,00,000/- (Rupees Thirty-Five Crores Thirty-Seven Lakhs Only) or such higher price as may be arrived at in accordance with the ICDR Regulations, on preferential allotment basis
Names of the investors;	As per Annexure A.
Number of Investors	31
Issue Price	Rs. 131/- (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)
Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	As attached in Annexure B Issue Price is Rs. 131/- per warrant, the Price is determined in terms of SEBI (ICDR) Regulations, 2018. An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 32.75/- (Rupees Thirty-Two and Seventy-Five Paise only) per Warrant ("Warrant Subscription Price") shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price i.e. Rs. 98.25/- (Rupees Ninety-Eight and Twenty-Five Paise Only) ("Warrant Exercise Price") shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	In case of 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, in one or more tranches, as the case maybe and such other terms & conditions as may be applicable.
Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Annexure A:
Names of Investors:

S.No.	Name of Proposed Investor	Category	No. of Warrants to be allotted	Total Consideration (Rs.)
1	Choice Strategic LLP	Non- Promoter	450000	5,89,50,000
2	YBRA Ventures LLP	Non- Promoter	160000	2,09,60,000
3	Sunita Agarwal	Non- Promoter	100000	1,31,00,000
4	Shree Ram India Gums Pvt. Ltd	Non- Promoter	80000	1,04,80,000
5	G K Tobacco Industries Pvt. Ltd	Non- Promoter	80000	1,04,80,000
6	Gopichand Gupta	Non- Promoter	80000	1,04,80,000
7	Pushpa Devi Gupta	Non- Promoter	80000	1,04,80,000
8	Adishakti Steels	Non- Promoter	80000	1,04,80,000
9	Sunil Kumar Kedia	Non- Promoter	80000	1,04,80,000
10	Sheetal Agarwal	Non- Promoter	80000	1,04,80,000
11	Ankit Modi	Non- Promoter	80000	1,04,80,000
12	Aditi Agarwal	Non- Promoter	80000	1,04,80,000
13	Arth Bansal	Non- Promoter	75000	98,25,000
14	Kanishq Bansal	Non- Promoter	75000	98,25,000
15	Pranav S. Kanwar	Non- Promoter	50000	65,50,000
16	Krish Kanwar	Non- Promoter	50000	65,50,000
17	Rajbala	Non- Promoter	50000	65,50,000
18	Ronak Pujari	Non- Promoter	50000	65,50,000
19	Suresh Zunzunwala	Non- Promoter	40000	52,40,000
20	Sameer Agarwal	Non- Promoter	40000	52,40,000
21	Puran Mal Agarwal	Non- Promoter	40000	52,40,000
22	Shubham Agarwal	Non- Promoter	40000	52,40,000
23	Vidhi Sheetal Murarka	Non- Promoter	40000	52,40,000
24	Barkha Tibrewal	Non- Promoter	40000	52,40,000
25	Accufolio Risers LLP	Non- Promoter	40000	52,40,000
26	SKAEL Enterprise Pvt. Ltd	Non- Promoter	40000	52,40,000
27	Gita Devi Bhutra	Non- Promoter	30000	39,30,000
28	Saloni Ramratan Chirania	Non- Promoter	20000	26,20,000
29	Nandkishore Sharma	Non- Promoter	20000	26,20,000
30	GVS Chemical Pvt. Ltd.	Promoter	300000	3,93,00,000
31	Mangal Savitri Bizcon Pvt. Ltd.	Promoter	230000	3,01,30,000
TOTAL			27,00,000	35,37,00,000

Annexure B

The Issue and Allotment of Equity Shares are subject to approval of Member at the General Meeting.

Name of Investor	Pre-Issue Equity Holding		No. of shares to be issued	Shareholding post exercise of warrants	
	No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
Choice Strategic LLP	0	0.00	450000	450000	2.0148%
YBRA Ventures LLP	0	0.00	160000	160000	0.7164%
Sunita Agarwal	0	0.00	100000	100000	0.4477%
Shree Ram India Gums Pvt. Ltd	0	0.00	80000	80000	0.3582%
G K Tobacco Industries Pvt. Ltd	0	0.00	80000	80000	0.3582%
Gopichand Gupta	0	0.00	80000	80000	0.3582%
Pushpa Devi Gupta	0	0.00	80000	80000	0.3582%
Adishakti Steels	0	0.00	80000	80000	0.3582%
Sunil Kumar Kedia	0	0.00	80000	80000	0.3582%
Sheetal Agarwal	0	0.00	80000	80000	0.3582%
Ankit Modi	0	0.00	80000	80000	0.3582%
Aditi Agarwal	0	0.00	80000	80000	0.3582%
Arth Bansal	0	0.00	75000	75000	0.3358%
Kanishq Bansal	0	0.00	75000	75000	0.3358%
Pranav S. Kanwar	540	0.0028%	50000	50540	0.2263%
Krish Kanwar	0	0.00	50000	50000	0.2238%
Rajbala	0	0.00	50000	50000	0.2238%
Ronak Pujari	0	0.00	50000	50000	0.2238%
Suresh Zunzunwala	0	0.00	40000	40000	0.1791%
Sameer Agarwal	0	0.00	40000	40000	0.1791%
Puran Mal Agarwal	0	0.00	40000	40000	0.1791%
Shubham Agarwal	0	0.00	40000	40000	0.1791%
Vidhi Sheetal Murarka	0	0.00	40000	40000	0.1791%
Barkha Tibrewal	0	0.00	40000	40000	0.1791%
Accufolio Risers LLP	0	0.00	40000	40000	0.1791%
SKAEL Enterprise Pvt. Ltd	0	0.00	40000	40000	0.1791%
Gita Devi Bhutra	0	0.00	30000	30000	0.1343%
Saloni Ramratan Chirania	0	0.00	20000	20000	0.0859%
Nandkishore Sharma	4132	0.0210	20000	24132	0.1080%
GVS Chemical Pvt. Ltd.	0	0.00	300000	300000	1.3432%
Mangal Savitri Bizcon Pvt. Ltd.	362	0.0018%	230000	230362	1.0134%
TOTAL	5034	0.0256	2700000	2705034	12.1112%

*The number of shares mentioned in this column have been calculated assuming all the warrants issued to the proposed allottees will be converted fully.

For Garnet International Limited

Ramakant Gaggar
(Managing Director)
DIN: 01019838