

To,  
The Manager  
Listing and Compliance Department,  
NSE *Emerge*  
National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051

September 15, 2023

**Scrip Symbol: GIRIRAJ**

Dear Sir/ Madam,

**Subject:** Corrigendum to Notice convening Annual General Meeting dated. September 05, 2023

Dear Sir/ Madam,

Apropos to the captioned subject, M/s. Giriraj Civil Developers Limited has issued a Notice dated. September 05, 2023 (Notice of AGM) for convening Annual General Meeting of the members of the Company scheduled to be held on 27<sup>th</sup> September, 2023 at 10:00 a.m. IST at the registered office of the company situated at Office No. 006/A Wing, Ground Floor, Western Edge-2 Premises Co-op. Society Limited, Western Express Highway, Borivali (East), Mumbai – 400 066 to transact the business as set out in the Notice of AGM. The Notice of AGM along with Explanatory Statement has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

This corrigendum is being issued to give notice regarding the following changes/ alterations/ modifications in the Notice of AGM:

**A) Issue Price**

The issue price for the preferential issue of 7,40,000 equity shares as per the Registered Valuer's valuation report dated. August 28, 2023 was arrived at Rs. 584/- per equity share considering August 28, 2023 as Relevant Date. However, it has been observed that whilst calculating 10 trading days calculation, one trading day i.e., August 11, 2023 was inadvertently missed out. Now after considering that day, the issue price is arriving at Rs. 581/- per equity share. Therefore, issue price wherever appearing as Rs. 584/- in the Notice of AGM dated. September 05, 2023 be replaced and read as Rs. 581/- per equity share. And consequent thereto, the total consideration amount for issue of 7,40,000 equity shares @ Rs. 581/- per equity share (including a premium of Rs. 571/- per equity shares) be read as Rs. 42,99,40,000/-. Revised Valuation Report from registered Valuer has been obtained.

**B) Point No. 14 of Item No. 2 of the Explanatory Statement annexed to the said Notice of AGM**

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Mumbai - 400 066. Ph: +91 22 28906356/ 28702744. Email: giriraj.civil05@gmail.com/ info@giriraj.co  
**Regional Office:** 2426, Second Floor, Block C, Aerocity, Mohali, Punjab 140306 Ph: +91 17240 84220. Email: chd.ro@giriraj.co

Inclusion of the identity of the natural persons who are Ultimate Beneficial Owner of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees viz., M/s. Chips & Bytes (India) Pvt. Ltd. and M/s. Wisdom Packaging Pvt. Ltd. Post changes, the Point No. 14 of Item No. 2 of the Explanatory Statement annexed to the said Notice of AGM be replaced read as follows:

**14 Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue**

Identity of the allottees and the percentage of post preferential issue capital that may be held by them:

| Name of the proposed allottee(s)     | Category              | Present pre-issue shareholding |                           | % of total equity capital |                           | Ultimate beneficial owners                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------|-----------------------|--------------------------------|---------------------------|---------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                      |                       | Pre- issue holding             | % of total equity capital | Post issue holding        | % of total equity capital |                                                                                                                                                                                                                                                                                                                                                                                     |
| Mr. Krushang Mahesh Shah             | Promoter              | 15,98,100                      | 39.52                     | 17,98,100                 | 37.58                     | Not Applicable                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Nitin Shah                       | Non-Promoter (Public) | 1200                           | 0.03                      | 51,200                    | 1.07                      | Not Applicable                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Raichand Mehta                   | Non-Promoter (Public) | 0                              | 0                         | 1,50,000                  | 3.14                      | Not Applicable                                                                                                                                                                                                                                                                                                                                                                      |
| M/s. Chips & Bytes (India) Pvt. Ltd. | Non-Promoter (Public) | 0                              | 0                         | 1,75,000                  | 3.66                      | <p>1. Mr. Narendra Agarwal<br/>605, 6<sup>th</sup> Floor, Ajay Apt CHS Ltd., Bachani Nagar, Daftary Nagar, Near Khodiyar Mandir, Malad East, Mumbai – 400097<br/>PAN : AEXPA5077N</p> <p>2. Mrs. Tanuja Narendra Agarwal<br/>605, 6<sup>th</sup> Floor, Ajay Apt CHS Ltd., Bachani Nagar, Daftary Nagar, Near Khodiyar Mandir, Malad East, Mumbai – 400097<br/>PAN : AGSPA4753E</p> |

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|                                 |                       |          |      |          |      |                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------|-----------------------|----------|------|----------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| M/s. Wisdom Packaging Pvt. Ltd. | Non-Promoter (Public) | 1,79,400 | 4.44 | 3,29,400 | 6.89 | <u>1. Mr. Bhavesh Ramniklal Gala</u><br>Flat No. 1203, Earth Pillar Tower, Sadashiv Lane, Khandilkar Road, Opp Ram Maruti Mandir, Charni Road East, Mumbai – 400004<br>PAN : AIUPG1649M<br><br><u>2. Mrs. Sejal Bhavesh Gala</u><br>Flat No. 1203, Earth Pillar Tower, Sadashiv Lane, Khandilkar Road, Opp Ram Maruti Mandir, Charni Road East, Mumbai – 400004<br>PAN : ACOPV5655Q |
| Mr. Inder Singh Parihar         | Non-Promoter (Public) | 1,200    | 0.03 | 11,200   | 0.23 | Not Applicable                                                                                                                                                                                                                                                                                                                                                                      |
| Mr. Gulshan Arora               | Non-Promoter (Public) | 0        | 0    | 5,000    | 0.10 | Not Applicable                                                                                                                                                                                                                                                                                                                                                                      |

**C) Point No. 19 of Item No. 2 of the Explanatory Statement annexed to the said Notice of AGM**

Inclusion of the current and proposed status of the allottee(s). Post changes, Point No. 19 of Item No. 2 of the Explanatory Statement annexed to the said Notice of AGM be replaced and read as follows:

**19. The current and proposed status of the allottee(s) post the Preferential Issue namely, promoter or non-promoter**

The proposed allottee(s) are not the promoter of the Company except Mr. Krushang Shah. Current and proposed status as follows:

| Sr. No | Particulars                          | Current Status | Proposed Status |
|--------|--------------------------------------|----------------|-----------------|
| 1      | Mr. Krushang Mahesh Shah             | Promoter       | Promoter        |
| 2      | Mr. Nitin Shah                       | Non-Promoter   | Non-Promoter    |
| 3      | Mr. Raichand Mehta                   | NA             | Non-Promoter    |
| 4      | M/s. Chips & Bytes (India) Pvt. Ltd. | NA             | Non-Promoter    |

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|   |                                 |              |              |
|---|---------------------------------|--------------|--------------|
| 5 | M/s. Wisdom Packaging Pvt. Ltd. | Non-Promoter | Non-Promoter |
| 6 | Mr. Inder Singh Parihar         | Non-Promoter | Non-Promoter |
| 7 | Mr. Gulshan Arora               | NA           | Non-Promoter |

Sr. no. 3, 4 and 7 do not hold any pre-preferential holding in the Company and hence remark in Current Status column is Not Applicable i.e., NA

This Corrigendum to the Notice of the AGM shall form an integral part of the Notice of AGM which has already been circulated to shareholders of Company and on and from the date hereof, the Notice of the AGM shall always be read in conjunction with this Corrigendum. This corrigendum is made available on website of NSE. All other contents of the Notice of AGM, save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

A copy of the said Corrigendum to AGM Notice is also uploaded on the website of the company i.e., [www.giriraj.co](http://www.giriraj.co)

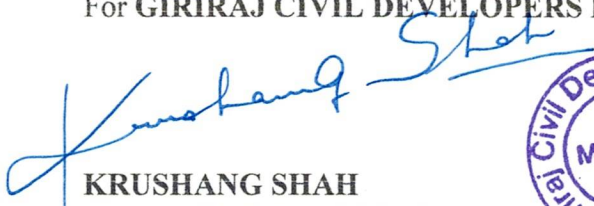
A copy of the Notice of AGM after incorporating above changes is enclosed for your reference.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

  
**KRUSHANG SHAH**  
**MANAGING DIRECTOR**



Encl. as above

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## NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GIRIRAJ CIVIL DEVELOPERS LIMITED WILL BE HELD ON WEDNESDAY, THE 27<sup>TH</sup> DAY OF SEPTEMBER, 2023 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO. 006/A WING, GROUND FLOOR, WESTERN EDGE-2 PREMISES CO-OP. SOCIETY LIMITED, WESTERN EXPRESS HIGHWAY, BORIVALI (EAST), MUMBAI - 400 066 TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

### ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

### SPECIAL BUSINESS:

2. TO OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013 (the Act), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Act and rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (“SEBI (LODR) Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the stock exchanges where the shares of the Company are listed and enabling provisions of the memorandum and articles of association of the Company and subject to the requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to Board to create, offer, issue and allot on a preferential basis, 7,40,000 (Seven Lac Forty Thousand) equity shares of face value Rs. 10/- each (“Equity Shares”) for cash at a price of Rs. 581/- (including a premium of Rs. 571/- per

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Equity Share), to the following Proposed Allottees, for a total consideration aggregating up to Rs. 42,99,40,000/- for cash consideration by way of a preferential issue on a private placement basis ("Preferential Issue") on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws.

| Sr. No | Particulars                          | PAN Number(s) of the proposed allottee(s) | Number of Equity Shares proposed to be allotted |
|--------|--------------------------------------|-------------------------------------------|-------------------------------------------------|
|        | <b>Promoter Category</b>             |                                           |                                                 |
| 1      | Mr. Krushang Mahesh Shah             | DIFPS8897P                                | 2,00,000                                        |
|        |                                      |                                           |                                                 |
|        | <b>Non-Promoter Category</b>         |                                           |                                                 |
| 2      | Mr. Nitin Shah                       | AAVPS0807L                                | 50,000                                          |
| 3      | Mr. Raichand Mehta                   | AEIPM1945E                                | 1,50,000                                        |
| 4      | M/s. Chips & Bytes (India) Pvt. Ltd. | AADCC0754H                                | 1,75,000                                        |
| 5      | M/s. Wisdom Packaging Pvt. Ltd.      | AAACW9855A                                | 1,50,000                                        |
| 6      | Mr. Inder Singh Parihar              | AAEPP6061C                                | 10,000                                          |
| 7      | Mr. Gulshan Arora                    | AEDPA0848M                                | 5,000                                           |
|        | <b>Total</b>                         |                                           | <b>7,40,000</b>                                 |

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is August 28, 2023, being the date 30 days prior to the date of this Annual General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

**RESLOVED FURTHER THAT** the Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottee(s) under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Proposed Allottee(s) shall be required to bring in the entire consideration for the Equity Shares to be allotted to such allottee(s), on or before the date of allotment thereof.
- The Equity Shares so offered, issued and allotted to the Proposed Allottee(s), shall be issued by the Company for cash consideration;
- The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the

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Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

- d) The Equity Shares shall be allotted by the Company to the Proposed Allottee(s) in dematerialized form within the time prescribed under the applicable laws;
- e) The Equity Shares to be issued and allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof;
- f) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- g) The Equity Shares to be issued and allotted shall be listed and traded on National Stock Exchange of India Limited (NSE Emerge) where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- h) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottee(s).

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee(s) be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Proposed Allottee(s) inviting him to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** the monies received by the Company from the proposed allottee(s) for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of

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the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**3. TO CAPITALIZE THE RESERVES AND ISSUE BONUS SHARES TO THE SHAREHOLDERS OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 read with Companies (Share Capital & Debentures), Rules, 2014 and the relevant provisions of the Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all other applicable provisions, Regulations and Guidelines issued from time to time by the Securities and Exchange Board of India (SEBI) and other statutory authorities and such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, the consent of the shareholders of the Company be and is hereby accorded to capitalize a sum not exceeding Rs. 19,13,64,000/- (Rupees Nineteen Crore Thirteen Lacs Sixty Four Thousand only) out of the sum standing to the credit of Securities Premium Account and/or Free Reserves and/or Retained Earnings as may be considered necessary, as per the audited financial statements of the Company for the financial year ended March 31, 2023, be capitalized and transferred to Share Capital Account and that such sum shall be applied for allotment of New Equity Shares of the Company of Rs.10/- (Rupee Ten) each as fully paid-up Bonus Equity Shares to the persons who on a ‘Record Date’ shall be holders of the existing Equity Shares of Rs. 10/- (Rupee Ten) each of the Company, in the proportion of 4:1 i.e., Four (4) new equity share of Rs. 10/- each for every One (1) equity share of Rs. 10/- each held as on the Record Date and that the new bonus equity shares so issued and allotted shall be treated for all purposes as an increase in the nominal amount of the equity share capital of the Company held by each of such member(s).

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**RESOLVED FURTHER THAT** the New Equity Shares of Rs. 10 each to be allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted.

**RESOLVED FURTHER THAT** in case of members who hold shares in dematerialization form, the equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in case of the members who hold equity shares in physical form, the share certificate(s) in respect of the equity shares shall be dispatched, within such times as prescribed under the law and by the relevant authorities.

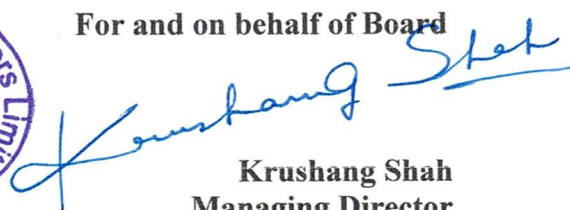
**RESOLVED FURTHER THAT** the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee duly constituted by the Board or any authority as may be approved by the Board) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for giving effect to the above resolutions including such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding.



For and on behalf of Board



**Krushang Shah**  
Managing Director

Place: Mumbai

Date: 05/09/2023

**Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company before the commencement of the Meeting.

**A person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company**

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**carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. Proxy form and route map of the venue of the Meeting are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. The Notice of AGM along with Annual Report 2022-23 is being sent to the members. Member may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at [www.giriraj.co](http://www.giriraj.co) The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)
7. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [sofia@cameoindia.com](mailto:sofia@cameoindia.com)
  - (b) In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [sofia@cameoindia.com](mailto:sofia@cameoindia.com)
  - (c) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent Cameo Corporate Services Limited by following the due procedure.
  - (d) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
8. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [info@giriraj.co](mailto:info@giriraj.co) well in advance so as to enable the

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management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

9. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
11. **The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2023 to 27<sup>th</sup> September, 2023 (both days inclusive).**
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Cameo Corporate Services Ltd.
13. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.
14. Pursuant to the Notification issued by the Ministry of Corporate Affairs dated. 19<sup>th</sup> March, 2015 with reference to the Companies (Management & Administration) Rules, 2014, companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. The company is covered under Chapter XB and is listed on "NSE Emerge", SME platform of National Stock Exchange and therefore the e-voting provisions are not applicable to the company thence not provided.

#### **IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Share Transfer Agent, **Cameo Corporate Services Ltd.** Email: [sofia@cameoindia.com](mailto:sofia@cameoindia.com)

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**Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")**

The following Statement sets out all the material facts relating to the Special Business mentioned in the Notice

**Item No. 2**

The board of directors of the Company ("Board") in their meeting held on Monday, August 28, 2023 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding Rs. 42,99,40,000/- by way of issue of 7,40,000 Equity shares having face value of Rs. 10/- each on preferential basis.

In terms of Section 62(1)(c) read with section 42 of the Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the Members by way of a special resolution.

The Board therefore, seeks approval of the Members as set out at Item No. 2 in the notice, by way of a special resolution. Subject to approval of the shareholders of the Company, the Board *vide* its board resolution dated August 28, 2023 has authorized the issuance and allotment of 7,40,000 Equity Shares at a price of Rs. 581/- per Equity Share provided that the minimum price of equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the ICDR Regulations, to the Investors by way of a preferential allotment for a total consideration of Rs. 42,99,40,000/-

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 read with the rules issued thereunder, are set forth below:

**1) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors at its meeting held on August 28, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 7,40,000 Equity Shares of the face value of Rs. 10/- each, at a price of Rs. 581/- per Equity Share (at a premium of Rs. 571/- per Equity Share), aggregating up to Rs. 42,99,40,000/- to the proposed allottee(s), for cash consideration, by way of a preferential issue on a private placement basis.

**2) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

Up to 7,40,000 Equity Shares of the face value of Rs. 10/- each at a price of Rs. 581/- per Equity Share (at a premium of Rs. 571/- per Equity Share), aggregating up to Rs. 42,99,40,000/-, such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**3) Basis on which the price has been arrived at and justification for the price (including premium, if any).**

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The Equity Shares of the Company are listed on SME platform of National Stock Exchange of India Limited ("NSE Emerge"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding Ten trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 581/- per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 581/-, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

**4) Amount which the company intends to raise by way of such securities;**

Aggregating up to Rs. 42,99,40,000/-

**5) Objects of the Issue**

The proceeds of the Preferential Issue shall be utilized for prepayment of borrowings of the Company, working capital requirement, meeting future funding requirements, other general corporate purposes etc.

**6) Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is August 28, 2023, being the working day preceding 30 days prior to the date of this Annual General Meeting (AGM), which happens to be on September 27, 2023.

**7) The class or classes of persons to whom the allotment is proposed to be made**

The Preferential Issue of Equity Shares is proposed to be made to the following proposed allottee(s):

| Sr. No | Particulars                          | PAN Number(s) of the proposed allottee(s) | Number of Equity Shares proposed to be allotted |
|--------|--------------------------------------|-------------------------------------------|-------------------------------------------------|
|        | <b>Promoter Category</b>             |                                           |                                                 |
| 1      | Mr. Krushang Mahesh Shah             | DIFPS8897P                                | 2,00,000                                        |
|        |                                      |                                           |                                                 |
|        | <b>Non-Promoter Category</b>         |                                           |                                                 |
| 2      | Mr. Nitin Shah                       | AAVPS0807L                                | 50,000                                          |
| 3      | Mr. Raichand Mehta                   | AEIPM1945E                                | 1,50,000                                        |
| 4      | M/s. Chips & Bytes (India) Pvt. Ltd. | AADCC0754H                                | 1,75,000                                        |
| 5      | M/s. Wisdom Packaging Pvt. Ltd.      | AAACW9855A                                | 1,50,000                                        |

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|   |                         |            |                 |
|---|-------------------------|------------|-----------------|
| 6 | Mr. Inder Singh Parihar | AAEPP6061C | 10,000          |
| 7 | Mr. Gulshan Arora       | AEDPA0848M | 5,000           |
|   | <b>Total</b>            |            | <b>7,40,000</b> |

**8) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue**

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue except Mr. Krushang Shah (Promoter and Managing Director)

**9) Proposed time frame within which the Preferential Issue shall be completed**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**10) Principal terms of assets charged as securities**

Not applicable.

**11) Shareholding pattern of the Company before and after the Preferential Issue**

Please refer Annexure - A to this Notice for details.

**12) Material terms of raising such securities**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

**13) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

**14) Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue**

Identity of the allottees and the percentage of post preferential issue capital that may be held by them:

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| Name of the proposed allottee(s)     | Category              | Present pre-issue shareholding |                           | % of total equity capital |                           | Ultimate beneficial owners                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------|-----------------------|--------------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                      |                       | Pre- issue holding             | % of total equity capital | Post issue holding        | % of total equity capital |                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Krushang Mahesh Shah             | Promoter              | 15,98,100                      | 39.52                     | 17,98,100                 | 37.58                     | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                    |
| Mr. Nitin Shah                       | Non-Promoter (Public) | 1200                           | 0.03                      | 51,200                    | 1.07                      | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                    |
| Mr. Raichand Mehta                   | Non-Promoter (Public) | 0                              | 0                         | 1,50,000                  | 3.14                      | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                    |
| M/s. Chips & Bytes (India) Pvt. Ltd. | Non-Promoter (Public) | 0                              | 0                         | 1,75,000                  | 3.66                      | <p><u>1. Mr. Narendra Agarwal</u><br/>605, 6<sup>th</sup> Floor, Ajay Apt CHS Ltd., Bachani Nagar, Daftary Nagar, Near Khodiyar Mandir, Malad East, Mumbai – 400097<br/>PAN : AEXPA5077N</p> <p><u>2. Mrs. Tanuja Narendra Agarwal</u><br/>605, 6<sup>th</sup> Floor, Ajay Apt CHS Ltd., Bachani Nagar, Daftary Nagar, Near Khodiyar Mandir, Malad East, Mumbai – 400097<br/>PAN : AGSPA4753E</p> |
| M/s. Wisdom Packaging Pvt. Ltd.      | Non-Promoter (Public) | 1,79,400                       | 4.44                      | 3,29,400                  | 6.89                      | <p><u>1. Mr. Bhavesh Ramniklal Gala</u><br/>Flat No. 1203, Earth Pillar Tower, Sadashiv Lane, Khandilkar Road, Opp Ram Maruti Mandir, Charni Road East, Mumbai – 400004<br/>PAN : AIUPG1649M</p> <p><u>2. Mrs. Sejal Bhavesh Gala</u><br/>Flat No. 1203, Earth Pillar Tower, Sadashiv Lane, Khandilkar Road, Opp Ram Maruti Mandir, Charni Road East, Mumbai – 400004<br/>PAN : ACOPV5655Q</p>    |

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|                         |                       |       |      |        |      |                |
|-------------------------|-----------------------|-------|------|--------|------|----------------|
| Mr. Inder Singh Parihar | Non-Promoter (Public) | 1,200 | 0.03 | 11,200 | 0.23 | Not Applicable |
| Mr. Gulshan Arora       | Non-Promoter (Public) | 0     | 0    | 5,000  | 0.10 | Not Applicable |

**15) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottees**

There will be no change in control or management in the Company consequent to the completion of the Preferential Issue to the proposed allottee. The percentage of post Preferential Issue capital that will be held by the Investors shall be 15.47%.

**16) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects**

Contribution is being made by Mr. Krushang Shah (Promoter and Managing Director) and Mr. Prasham Shah (Executive Director) as part of the Preferential Issue.

**17) Valuation and Justification for the allotment proposed to be made for consideration other than cash**

Not applicable

**18) Lock-in Period**

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

**19) The current and proposed status of the allottee(s) post the Preferential Issue namely, promoter or non-promoter**

The proposed allottee(s) are not the promoter of the Company except Mr. Krushang Shah. Current and proposed status as follows:

| Sr. No | Particulars                          | Current Status | Proposed Status |
|--------|--------------------------------------|----------------|-----------------|
| 1      | Mr. Krushang Mahesh Shah             | Promoter       | Promoter        |
| 2      | Mr. Nitin Shah                       | Non-Promoter   | Non-Promoter    |
| 3      | Mr. Raichand Mehta                   | NA             | Non-Promoter    |
| 4      | M/s. Chips & Bytes (India) Pvt. Ltd. | NA             | Non-Promoter    |
| 5      | M/s. Wisdom Packaging Pvt. Ltd.      | Non-Promoter   | Non-Promoter    |
| 6      | Mr. Inder Singh Parihar              | Non-Promoter   | Non-Promoter    |
| 7      | Mr. Gulshan Arora                    | NA             | Non-Promoter    |

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Sr. no. 3, 4 and 7 do not hold any pre-preferential holding in the Company and hence remark in the Current Status column is Not Applicable i.e., NA

## 20) Undertakings

- a) None of the Company, its directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue to proposed allottees under Chapter V of the SEBI ICDR Regulations.
- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.
- f) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

## 21) Practicing Company Secretary's Certificate

The certificate from M/s. Sandeep Dubey & Associates, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at the link: [www.giriraj.co](http://www.giriraj.co)

## 22) Other disclosures

- a) During the period from April 01, 2023 until the date of Notice of this AGM, the Company has not made any preferential issue of Equity Shares.
- b) Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is more than 5%, report of the registered valuer is required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations. The report is available for inspection at the registered office of the company during business hours except Sunday and holidays.

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- c) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.
- d) The proposed allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. They have further confirmed that the proposed allottees shall be eligible under SEBI ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to proposed allottees is being sought by way of a special resolution as set out in the said item no. 2 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.2 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

### **Item No. 3**

In appreciation of continuing support from Shareholders of the Company, the Board of Directors at its meeting held on August 28, 2023, subject to the consent of the Members of the Company, approved and recommended issue of Bonus Equity Shares of Face Value of Rs. 10/- (Rupee Ten) each credited as fully paid-up to the eligible Members of the Company in the proportion of 4:1 i.e., 4 (Four) new fully paid-up Equity Share of Face Value of Rs. 10/- (Rupee Ten) each for every 1 (One) existing fully paid-up Equity Share of Face Value of Rs. 10/- (Rupee Ten) each held by them, by capitalizing a sum of Rs. 19,13,64,000/- out of Securities Premium Account and/or Free Reserves and/or Retained Earnings. Further, the Articles of Association of the Company permits the said issuance of Bonus Equity Shares to the Members of the Company.

The Record Date for the Bonus Equity Shares shall be after the allotment of the Equity Shares on Preferential Issue basis.

The Bonus Equity Shares, once allotted, shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and holders of the Bonus Equity Shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new Equity Shares are allotted.

Further, in compliance with applicable regulations, rules, guidelines and Circulars as may be issued

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from time to time in this regard, the Bonus Equity Shares to the holders holding their shares in physical form, the share certificate(s) in respect of the equity shares shall be dispatched, within such times as prescribed under the law and by the relevant authorities.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of Bonus Equity Shares of the Company requires the approval of the Members of the Company. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No.3 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice except to the extent of their shareholding in the Company.



**For and on behalf of Board**

**Sd/-**

**Krushang Shah  
Managing Director**

**Place:** Mumbai

**Date:** 05/09/2023

**Giriraj Civil Developers Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 & ISO 45001:2018 Certified Company  
CIN L45200MH2005PLC156879; Web: [www.giriraj.co](http://www.giriraj.co)

**Registered/ Head Office:** Office No. 006/A Wing, Ground Floor, Western Edge- 2 Premises Co-op Society Ltd, Western Express Highway, Borivali (East)  
Mumbai - 400 066. Ph: +91 22 28906356/ 28702744. Email: [giriraj.civil05@gmail.com](mailto:giriraj.civil05@gmail.com)/ [info@giriraj.co](mailto:info@giriraj.co)  
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**Annexure – A**  
**Pre and Post Preferential Issue Shareholding Pattern of the Company**

| Sr. No.   | Category of Shareholder (s)                                                    | Pre–Issue<br>(as on 30.06.2023) |                    | Post – Issue       |                    |
|-----------|--------------------------------------------------------------------------------|---------------------------------|--------------------|--------------------|--------------------|
|           |                                                                                | No. of shares held              | % of share holding | No. of shares held | % of share holding |
| <b>A</b>  | <b>Promoters &amp; Promoter Group Holding</b>                                  |                                 |                    |                    |                    |
| <b>1</b>  | <b>Indian</b>                                                                  |                                 |                    |                    |                    |
| a)        | Individual                                                                     | 22,44,500                       | 55.50              | 24,44,500          | 51.10              |
| b)        | Family Trust                                                                   | 0                               | 0                  | 0                  | 0                  |
| c)        | Bodies Corporate                                                               | 0                               | 0                  | 0                  | 0                  |
|           | <b>Sub Total A(1)</b>                                                          | <b>22,44,500</b>                | <b>55.50</b>       | <b>24,44,500</b>   | <b>51.10</b>       |
| <b>2</b>  | <b>Foreign</b>                                                                 | 0                               | 0                  | 0                  | 0                  |
|           | <b>Total Promoters &amp; Promoter Group Holding (A)</b>                        | <b>22,44,500</b>                | <b>55.50</b>       | <b>24,44,500</b>   | <b>51.10</b>       |
| <b>B</b>  | <b>Public Shareholder Holdings</b>                                             |                                 |                    |                    |                    |
| 1         | Institutional Investors                                                        | 0                               | 0                  | 0                  | 0                  |
| 2         | Central/ State Govt                                                            | 0                               | 0                  | 0                  | 0                  |
| <b>3</b>  | <b>Non-Institutions</b>                                                        |                                 |                    |                    |                    |
| <b>a)</b> | <b>Individuals</b>                                                             |                                 |                    |                    |                    |
| i)        | Individual shareholders holding nominal share capital upto Rs. 2 lakhs         | 1,08,800                        | 2.69               | 1,08,800           | 2.27               |
| ii)       | Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs | 15,07,800                       | 37.28              | 17,22,800*         | 36.01              |
| <b>b)</b> | <b>Any Other</b>                                                               |                                 |                    |                    |                    |
|           | Bodies Corporate                                                               | 1,80,600                        | 4.47               | 5,05,600*          | 10.57              |
|           | HUF                                                                            | 2400                            | 0.06               | 2400               | 0.05               |
|           | NRI                                                                            |                                 |                    |                    |                    |
|           | <b>Sub-Total (B) (3)</b>                                                       | <b>17,99,600</b>                |                    | <b>23,39,600</b>   |                    |
|           | <b>Total Public Shareholding (B)</b>                                           |                                 |                    |                    |                    |
| <b>C</b>  | <b>Shares held by custodians for ADR and GDR</b>                               | 0                               | 0                  | 0                  | 0                  |
|           | <b>Total (A)+(B)+(C)</b>                                                       | <b>40,44,100</b>                | <b>100</b>         | <b>47,84,100</b>   | <b>100</b>         |

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