



GIRIRAJ CIVIL DEVELOPERS LIMITED

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 &
ISO 45001:2018 Certified Company
CIN L45200MH2005PLC156879

December 20, 2022

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

Scrip Symbol: GIRIRAJ

Subject: Notice convening Extraordinary General Meeting and Book Closure

Dear Sir/ Madam,

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Extraordinary General Meeting ('EGM') of our Company is scheduled to be held on 13th January, 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 EGM. We are submitting herewith Notice of Extraordinary General Meeting of the Company along with Explanatory Statement, which is being sent to the members.

Pursuant to the Notification issued by the Ministry of Corporate Affairs dated. 19th 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 company is not providing e-voting facility to its shareholders.

+91 22 28906356
giriraj.civil05@gmail.com | Info@giriraj.co
Head Office : Office No. 006/A Wing, Ground Floor, Western Edge - 2, Premises
Co.op. Soc. Ltd., Western Express Highway, Borivali (East), Mumbai-400 066.

+91 172 4084220
Chd.ro@giriraj.co
Regional Office : 2426, Second Floor,
Block C, Aerocity, Mohali, Punjab 140306



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Further we would like to inform you that pursuant to the provisions of Section 91 of the Companies Act, 2013 and rule 10 of the Companies (Management & Administration) Rules, 2014 read with regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 10th January, 2023 to 13th January, 2023, both days inclusive. Record date for the purpose of dispatching Notice of EGM to the members is 15th December, 2022.

A copy of the said EGM Notice is also uploaded on the website of the company i.e. www.giriraj.co

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

KRUSHAN Digitally signed by
KRUSHANG
G MAHESH MAHESH SHAH
SHAH Date: 2022.12.20
15:20:47 +05'30'

KRUSHANG SHAH
MANAGING DIRECTOR

Encl. as above.

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GIRIRAJ CIVIL DEVELOPERS LIMITED

**NOTICE OF EXTRAORDINARY
GENERAL MEETING TO BE HELD
ON FRIDAY, THE 13TH DAY OF
JANUARY, 2023**

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF GIRIRAJ CIVIL DEVELOPERS LIMITED WILL BE HELD ON FRIDAY, THE 13TH DAY OF JANUARY, 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:

1. **Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 4,00,00,000/- (Rupees Four Crore) divided into 40,00,000 (Forty Lacs) Equity Shares of Rs. 10/- (Ten) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Ten) each ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following new Clause V: -

‘V. The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lac) Equity Shares of Rs. 10/- (Ten) each, with the power to the Board to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided.’

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

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, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable 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 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, 8,00,000 (Eight Lac) equity shares of face value Rs. 10/- each (“Equity Shares”) for cash at a price of Rs. 271/- (including a premium of Rs. 261/- per Equity Share), to Mr. Bhupesh Dinesh Agrawal (PAN No. AGLPA5465A) resident of 2101/2102, 21st Floor, Jalaram Heights, Ganjawala Lane, Near Chamunda Circle, Borivali (West), Mumbai – 400 092 (“Proposed Allottee”), for a total consideration aggregating up to Rs. 21,68,00,000/- 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.

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 December 12, 2022, being the date 30 days prior to the date of this Extra-Ordinary 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 under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Proposed Allottee shall be required to bring in the entire consideration for the Equity Shares to be allotted to such allottee, on or before the date of allotment thereof.
- b) The Equity Shares so offered, issued and allotted to the Proposed Allottee, shall be issued by the Company for cash consideration;
- c) 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 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 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.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee 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 inviting him to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the proposed allottee 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 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.”

For and on behalf of Board

KRUSHANG
MAHESH
SHAH

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Date: 2022.12.20
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Sd/-

Krushang Shah
Managing Director

Place: Mumbai

Date: 20/12/2022

Notes:

1. **A member entitled to attend and vote at the Extraordinary 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 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. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting
7. **The Register of Members and Share Transfer Books of the Company will remain closed from 10th January, 2023 to 13th September, 2023 (both days inclusive).**
8. 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.
9. Pursuant to the Notification issued by the Ministry of Corporate Affairs dated. 19th 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

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. 1

The present Authorised Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four crore) comprising of 40,00,000 (Forty Lac) Equity Shares of Rs.10/- each. Considering the increased fund requirements of the Company, the Board at its Meeting held on 12th December, 2022, had accorded its approval for increasing the Authorised Share Capital from Rs. 4,00,00,000/- (Rupees Four crore) to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore) by creation of Rs. 21,00,00,000/- (Twenty One Crore) additional equity share of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from existing Rs. 4,00,00,000/- (Rupees Four Crore) divided into 40,00,000 (Forty Lacs) Equity Shares of Rs. 10/- (Ten) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Ten) each ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection at the registered office of the company during business hours.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item No. 2

The board of directors of the Company (“Board”) in their meeting held on Monday, December 12, 2022 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding Rs. 21,68,00,000/- by way of issue of 8,00,000 Equity shares having face value of Rs. 10/- each.

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 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 December 12, 2022 has authorized the issuance and allotment of 8,00,000 Equity Shares at a price of Rs.271/- 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. 21,68,00,000/-

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 December 12, 2022 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 8,00,000 Equity Shares of the face value of Rs. 10/- only per Equity Share, at a price of Rs. 271 per Equity Share (at a premium of Rs. 261 per Equity Share), aggregating up to Rs. 21,68,00,000/- to the proposed allottee, 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 8,00,000 Equity Shares of the face value of Rs. 10/- only per Equity Share of the Company, at a price of Rs. 271 (including a premium of Rs. 261) per Equity Share aggregating up to Rs. 21,68,00,000/-, 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).

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. 271 per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 271, 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. 21,68,00,000/-

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 and other general corporate purposes of the Company

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 December 12, 2022, being the working day preceding 30 days prior to the date of this Extra-Ordinary General Meeting (EGM), which happens to be January 13, 2022.

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 one proposed allottee Mr. Bhupesh Dinesh Agrawal (PAN No. AGLPA5465A) resident of 2101/2102, 21st Floor, Jalaram Heights, Ganjawala Lane, Near Chamunda Circle, Borivali (West), Mumbai – 400 092 (Category - Public)

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.

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

Name of the proposed allottee	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. Bhupesh Dinesh Agrawal (PAN No. AGLPA5465A)	Public	NIL	NIL	8,00,000	19.78%	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 allottee

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 Investor shall be 19.78%.

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

No contribution is being made by Promoter or Directors of the Company, 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

Non-promoter

20) Undertakings

- 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.
- The Company is eligible to make the Preferential Issue to proposed allottee under Chapter V of the SEBI ICDR Regulations.
- 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

22) Other disclosures

- a) During the period from April 01, 2022 until the date of Notice of this EGM, 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.
- 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 allottee has confirmed that he has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. He has further confirmed that the proposed allottee 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 allottee 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.

For and on behalf of Board

KRUSHANG
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SHAH

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KRUSHANG MAHESH
SHAH
Date: 2022.12.20
15:25:08 +05'30'

Sd/-

Krushang Shah
Managing Director

Place: Mumbai

Date: 20/12/2022

Annexure – A
Pre and Post Preferential Issue Shareholding Pattern of the Company

Sr. No.	Category of Shareholder (s)	Pre–Issue (as on 30.09.2022)		Post – Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	22,44,500	69.19	22,44,500	55.50
b)	Family Trust	0	0	0	0
c)	Bodies Corporate	0	0	0	0
	Sub Total A(1)	22,44,500	69.19	22,44,500	55.50
2	Foreign	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	22,44,500	69.19	22,44,500	55.50
B	Public Shareholder Holdings				
1	Institutional Investors	0	0	0	0
2	Central/ State Govt	0	0	0	0
3	Non-Institutions				
a)	Individuals				
i)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1,02,200	3.15	1,02,200	2.53
ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	8,92,600	27.51	16,92,600**	41.85
b)	Any Other				
	Hindu Undivided Family	2400	0.07	2400	0.06
	NRI				
	Bodies Corporate	2400	0.07	2400	0.06
	Sub-Total (B) (3)	9,99,600		17,99,600	
	Total Public Shareholding (B)				
C	Shares held by custodians for ADR and GDR	0	0	0	0
	Total (A)+(B)+(C)	32,44,100	100	40,44,100	100

** Includes 8,00,000 Equity Shares proposed to be allotted pursuant to Preferential Issue.

GIRIRAJ CIVIL DEVELOPERS LIMITED

Regd Office: Office No. 006/A Wing, Ground
Floor, Western Edge-2 Premises Co-op.
Society Limited, Western Express Highway,
Borivali (East), Mumbai – 400066

CIN: L45200MH2005PLC156879

Contact: 022-28906356

Website: www.giriraj.co

E mail: info@giriraj.co

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member	
Registered Address	
E-Mail Id	
Folio No/Client ID	
DP ID	

I/We, being the member(s) of _____ equity shares of Giriraj Civil Developers Limited, hereby appoint:

(1)

Name: Address:

.....

E-mail id: Signature... or failing him;

(2)

Name: Address:

.....

E-mail id: Signature... or failing him;

(3)

Name: Address:

.....

E-mail id: Signature... or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Friday, January 13, 2023, at 10:00 A.M. at aforementioned registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	For	Against	Abstain
	Special Business			
1.	Increase in Authorized Share Capital of the company			
2.	Issue of equity shares on preferential basis			

Signed this ____ day of ____ 2023

Affix
Revenue
Stamp

Signature of Member(s)

Notes: (1) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

(2) A Proxy need not to be a member of the Company.

(3) Please put a 'X' in the Box in the appropriate column against the respective resolution. If you leave the 'For', 'Against' or 'Abstain' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she think appropriate.

[illegible]

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