



SYMBOL: LEXUS
ISIN: INE500X01013

Dated: 05.09.2023

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla
Complex, Bandra East, Mumbai – 400 051
Fax: 022-26598237, 022-26598238

Subject: Notice of 15th Annual General Meeting (AGM) through Video Conferencing / Other Audio-Visual Means (“VC /OAVM”) facility

Respected Sir,

Pursuant to Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith Notice of 15th Annual General Meeting of the Company for the Financial Year 2022-23 schedule on Friday, September 29, 2023 through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”).

The above information is also available on the company’s website at http://lexusgranito.com/images/pdf/Lexus_Granito_Annual_Report_31-03-2023.pdf

This is for your information and record.

Thanking You,
For Lexus Granito (India) Limited

Anilkumar Babulal Detroja
(Chairman and Managing Director)
DIN: 03078203



NOTICE OF 15TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF LEXUS GRANITO (INDIA) LIMITED (THE COMPANY) WILL BE HELD ON FRIDAY THE 29TH DAY OF SEPTEMBER, 2023 AT 01:00 P.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No: 1 Adoption of Audited Standalone Financial Statements:

To consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon;

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the reports of Board and Auditors thereon be and hereby considered and adopted.”

Item No: 2 Re-Appointment of Directors liable to retire by rotation:

To re-appoint Director Mr. Hitesh Babulal Detroja (DIN: 02760273) who is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment;

“RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company read with Section 152 and other applicable provisions, if any, of the Companies Act, 2013, **Mr. Hitesh Babulal Detroja (DIN: 02760273)** who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No: 3 To appoint M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad as Statutory Auditor for a term of five years:

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactment thereof, as amended from time to time, pursuant to the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to appoint **M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad (FRN: 333288W)**, as the Statutory Auditors of the Company in place of



M/s Ashok Holani & Co., Chartered Accountants, Jaipur (FRN: 009840C) for a term of five years to hold office from the conclusion of 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting of the Company to be held in the year 2028 at a remuneration of such sum as may be fixed by the Board of Directors plus service tax and reimbursement of out of pocket expenses as may be incurred in the performance of their duties.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required.”

SPECIAL BUSINESS:

Item No: 4 To consider and approve conversion of unsecured loan into equity shares on preferential basis which shall rank pari-passu with the existing shares of face value of Rs. 10/- each

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

“**RESOLVED THAT** pursuant to the provisions of Section 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”) and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of Chapter V (Preferential Issue) as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended and the rules/regulations/guidelines/notifications/circulars issued thereunder and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”) and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of members of the Company be and is hereby accorded to create, offer, issue and allot from time to time, in one or more tranches on preferential basis (Preferential Issue) to the following promoter and promoter group categories of persons of the Company upto maximum of **10,00,000 (Ten Lacs) equity shares of face value of Rs. 10/- (Rupees**

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



Ten Only) each, at a price of Rs. 54/- per equity share (including a premium of Rs. 44/- per Equity Share) or such price not less than the price to be calculated in accordance with Chapter V of SEBI (ICDR) Regulations, aggregating to Rs. 5,40,00,000/- (Rupees Five Crores Forty Lacs Only) upon the conversion of unsecured loan outstanding as on 26th August, 2023 of the proposed Allottees.”

Sr. No.	Name of the proposed Allottees	Permanent Account Number	No. of Equity Shares to be issued	Total Amount (in Rs.)
1.	Anilbhai Babubhai Detroja	AIPPD4794F	500000	27000000
2.	Nilesh Babubhai Detroja	AJEPD1127E	200000	10800000
3.	Hitesh Babulal Detroja	AKIPD3199B	200000	10800000
4.	Babulal Mahadevbhai Detroja	ABMPD7257P	100000	5400000
	TOTAL		1000000	54000000

“RESOLVED FURTHER THAT the pricing of the Equity Shares allotted will be in accordance with SEBI (ICDR) Regulations with reference to the “Relevant date”. The ‘Relevant Date’ for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be **Tuesday, August 29, 2023**, being the date 30 days prior to **September 29, 2023 i.e., the date of passing of special Resolution** to approve the proposed preferential issue.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Issue of Equity Shares shall be subject to following terms:

- I. That the said Equity Shares shall be issued and allotted by the Company to Proposed Allottees within a period of 15 (Fifteen) Days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of delay of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.
- II. The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
- III. The Equity Shares allotted shall be subject to a lock in for such period as specified under Chapter V of SEBI (ICDR) Regulations relating to Preferential Issue and the Equity Shares so offered, issued and allotted will be listed on stock exchanges where the existing Equity Shares are listed subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the Equity Shares and listing of Equity Shares at the Stock Exchange as per the terms and



conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubts that may arise with respect to the offer, issue and allotment of Equity Shares, and to authorize all such persons as may be deemed 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 shareholders of the company and that the decision of the Board shall be final and conclusive.”

“**RESOLVED FURTHER THAT** subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director (s) or officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary fillings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant bankers or other Professional Advisors, Consultants and Legal advisors to give effect to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By the Order of the Board
For Lexus Granito (India) Limited**

**Anilkumar Babulal Detroja
(Chairman and Managing Director)
DIN: 03078203**

Date: 26.08.2023

Place: Morbi



IMPORTANT NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at



<http://lexusgranito.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@lexustile.com
10. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 22nd September, 2023 to Friday, 29th September, 2023** (both days inclusive).
11. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment.
12. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
 - i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - ii. The Registrar & Share Transfer Agent of the Company (R&T Agent) (in case of the shares held in Physical form).
13. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
14. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Private Limited ("Bigshare" or "Registrar & Share Transfer Agent") having address at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East)

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES
CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



Mumbai - 400093, India; Tel.: (022) 62638200 Email id: admission@bigshareonline.com; Website: www.bigshareonline.com for reply to their queries/redressal of complaints, if any, or contact Ms. Kirti Goyal , Company Secretary at the Registered Office of the Company (Phone No.: +91 2822 302330-33; Email: cs@lexustile.com).

15. To support the “Green Initiative” Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare in case the shares are held by them in physical form. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s website <http://www.lexusgranito.com/> , website of the Stock Exchanges i.e. National Stock Exchange of India Limited <https://www.nseindia.com/> and on the website of NSDL www.evotingindia.com
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare in case the shares are held by them in physical form.
17. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is **Friday, 01st September, 2023.**
18. As per Regulation 40 of SEBI Listing Regulations, as amended, Securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrar and Share Transfer Agent, Bigshare Services Private Limited (“Bigshare”) for assistance in this regard.
19. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before the date of the AGM through Email on cs@lexustile.com. The same will be replied by/ on behalf of the Company suitably.
20. The Company has appointed **M/s Manisha Godara and Associates, Practicing Company Secretaries, New Delhi** as scrutinizer to scrutinize the voting and the voting process in a fair and transparent manner.
21. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the Scrutinizer, by use of e-voting for all those Members who are present at the AGM through VC/AOVM.

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



22. The scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.
23. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the scrutinizer's Report shall be placed on the Company's website www.lexusgranito.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 25, 2023 at 09:00 A.M. and ends on Thursday September 28, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 22, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
---	---

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES
CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com

after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and



- your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to manishachoudhary225@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. 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 cs@lexustile.com.
2. 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 (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.



Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@lexustile.com. The same will be replied by the company suitably.

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES
CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



ANNEXURE TO THE NOTICE

Details of Director(s) seeking appointment / reappointment at the 15th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Item No. 2

Name of the Director	Hitesh Babulal Detroja
Date of Birth	03/02/1988
Nationality	Indian
Date of Appointment on the Board	August 2, 2010
Occupation	Business
Nature of expertise in specific functional areas	Marketing
Disclosure of relationship between directors inter-se	Brother of Mr. Anilkumar Babulal Detroja and brother-in-law of Mrs. Dimpalben Anilbhai Detroja
Name of Listed Entities in which the person holds directorship as on August 26, 2023 and the membership of committees of the board (along with listed entities from which the person has resigned in the past three years)	NIL

For Lexus Granito (India) Limited

**Anilkumar Babulal Detroja
(Chairman and Managing Director)
DIN: 03078203**

**Place: Morbi
Date: 26.08.2023**



EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No: 3 To appoint M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad as Statutory Auditor for a term of five years

The Audit Committee and the Board have recommended appointment of **M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad (FRN: 333288W)**, as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of **M/s Ashok Holani & Co., Jaipur (FRN: 009840C)**.

As per the requirement of the Act, they have confirmed that the appointment if made would be within the limits specified under Section 141(3) (g) of the Act and it is not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139, Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The details of the Statutory Auditor proposed to be appointed are as under:

Name of the Firm	Keyur Shah & Associates
Address	303, Shitiratna, B/s Radisson Blu, Nr Panchvati Circle, Ambawadi, Ahmedabad – 380006
FRN	333288W
PAN	AAZFK8077G
Name of Partner	Akhlaq Mutvalli
Mem. No	181329
Email ID	ca.keyurshah2015@gmail.com

Terms of appointment: The Statutory Auditors shall be appointed for five consecutive years from the conclusion of the 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting of the Company to be held in the year 2028.

Fees payable: The Board of Directors have approved remuneration of Rs. 5,50,000/- p.a. excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals for conducting the audit for each financial year till 2027-28.

The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.



Rationale for change in remuneration: Since the equity shares of our company are listed and admitted to dealings on the main board of NSE from SME Emerge Platform w.e.f. March 13, 2023, the compliance work has gone up including preparation & publication of financial results on quarterly basis in accordance with Indian Accounting Standards (IndAS) as prescribed under the Companies Act, 2013 read with rules framed thereunder ("Act").

Consequently, the remuneration proposed for the new Statutory Auditors is higher than what has been paid to the outgoing Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

The Board recommends this resolution for approval by the Members of the Company as an ordinary resolution as set out in Item No. 3 of the accompanying Notice.

Item No: 4 To consider and approve conversion of unsecured loan into equity shares on preferential basis which shall rank pari-passu with the existing shares of face value of Rs. 10/- each

Your Company is engaged in manufacturing, trading and marketing of vitrified ceramic tiles and wall tiles for the domestic and international markets.

The Board of Directors at their meeting held on **Saturday, 26th Day of August, 2023**, on the request letter received from **Mr. Anilbhai Babubhai Detroja, Mr. Nilesh Babubhai Detroja, Mr. Hitesh Babulal Detroja and Mr. Babulal Mahadevbhai Detroja, Promoter and Promoter Group Categories** of persons of the Company wherein they have requested the Company either to make payment of their loan outstanding or to convert their loan into Equity Shares, has decided to convert amount due towards the unsecured loan of proposed Allottees on preferential basis into Equity Shares of the Company in view of the current financial situation and liquidity position of the Company.

In order to strengthen its financial position, the Company proposes to offer, issue and allot Equity Shares upto maximum of **10,00,000 (Ten Lacs Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 54/- per equity share (including a premium of Rs. 44/- per Equity Share)** in such manner and on such terms and conditions as may be deemed appropriate by the Board. The Board in its meeting held on **Saturday, 26th Day of August, 2023** considered and approved subject to the approval of shareholders, issue of Equity Shares upto maximum of 10,00,000 (Ten Lacs Only) Equity Shares on preferential basis. In terms of Section 42, 62(1) of the Companies Act, 2013 and Regulation 160 of SEBI (ICDR) Regulations, 2018, any preferential allotment of securities needs to be approved by the shareholders by way of Special Resolution.



The proposed issue and allotment of equity shares on preferential basis shall be governed by the applicable provisions of the SEBI (ICDR) Regulations, 2018 and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 163 of the SEBI (ICDR) Regulations, 2018, certain disclosures are required to be made to the members of the company which forms part of this Explanatory Statement to the Notice.

The consent of the shareholder is being sought by way of Special Resolution to enable the Board to issue the equity shares to promoter and promoter group in accordance with the provisions of the companies Act, 2013 and the rules made there under, SEBI (ICDR) Regulations, as amended, SEBI (LODR) Regulations, 2015 and any other applicable laws.

DETAILS OF THE ISSUE:

1. The allotment of the Equity Shares is subject to the Proposed Allottees not having sold any Equity Shares of the Company during 6 (Six) Months preceding the **relevant date i.e., Tuesday, 29th August, 2023**. The Proposed Allottees have represented that they have not sold any Equity Shares of the Company during the 6 (Six) Months preceding the Relevant Date.
2. The Relevant Disclosures as required under Chapter V of the SEBI ICDR Regulations are set out below.

a. The Object of the Issue through Preferential Offer:

The Members are informed that the object of the Issue of the Equity Shares by way of the proposed preferential offer is to convert the outstanding amount of Unsecured Loan given by the Proposed Allottees to the Company so as to retain the cash reserves of the Company instead of repayment of such loan. In view of the current financial position of the Company and Board of Directors of the Company have decided to convert unsecured Loan into Equity Shares which is in best interest of the Company and it will also strengthen the financial position of the Company which may increase the net worth of the Company.

b. The Total Number of Shares to be issued:

Equity Shares up to 10,00,000 (Ten Lacs Only) of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 54/- per equity share (including a premium of Rs. 44/- per Equity Share), the Equity Share proposed to be issued shall not be less than the price arrived at in accordance with the provisions of SEBI (ICDR) Regulations, 2018.

c. Pricing of the Preferential Issue:

As the shares of the company are frequently traded the price of Rs. 54/- (Rupees Fifty Four Only) per share was determined by the company taking into account the pricing formula prescribed



under Chapter V of SEBI (ICDR) Regulations, 2018. The relevant date for the purpose of calculation of the said minimum issue price is 29th August, 2023. The equity shares shall be allotted at a price not less than higher of the following:

- i) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- ii) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

As per the calculations, the average 90 trading days' volume weighted average price is Rs. 53.54/- and the average 10 trading days' volume weighted average price is Rs. 36.60/- preceding the relevant date. Hence the determined minimum price in accordance with Regulation 164 of SEBI (ICDR) Regulations, 2018 is Rs. 54/-

d. Basis on which the price has been arrived at along with the report of the registered valuer:

As this is not applicable in the present case since the company is a listed company and the pricing is in terms of the SEBI (ICDR) Regulations, 2018.

e. Relevant Date with reference to which the price has been arrived at:

The Relevant date in terms of Regulation 161(a) of the SEBI (ICDR) Regulations, 2018 for determining the minimum price is **Tuesday, 29th August, 2023**, being the date, which is 30 (Thirty) days prior to the date of Annual General Meeting i.e. 29th September, 2023.

f. The Class or Classes of person to whom the allotment is proposed to be made:

The Details of the Promoter and Promoter Group and the Unsecured Loan outstanding to the promoter as on 26.08.2023 are as under:

S. No.	Name of the proposed allottees	Total Amount of Unsecured Loan Outstanding as on 26.08.2023 (in Rs.)	Amount of Unsecured Loan which will be adjusted against Issue of Equity Shares (in Rs.)	No. of Equity Shares to be Allotted
1.	Anilbhai Babubhai Detroja	113657575	27000000	500000
2.	Nilesh Babubhai Detroja	71637772	10800000	200000
3.	Hitesh Babulal Detroja	44236943	10800000	200000
4.	Babulal Mahadevbhai Detroja	80050794	5400000	100000
	TOTAL	309583084	54000000	1000000

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES
CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



g. Intention of the Promoters/Directors/Key managerial Personnel of the Issuer to subscribe to the Offer:

Mr. Anilbhai Babubhai Detroja, Mr. Nilesh Babubhai Detroja, Mr. Hitesh Babulal Detroja and Mr. Babulal Mahadevbhai Detroja, Promoter and Promoter Group intend to subscribe to the Equity Shares. No Shares being offered to any other Promoter and Promoter Group, Directors, Key Managerial Personnel or relative of the Directors or Key Managerial Personnel of the Company.

h. The proposed time limit within which the preferential issue shall be completed:

As required under Chapter V of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the shareholders granting consent for preferential issue at the Annual General Meeting or in the event, allotment of Equity Shares would require any approval(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15 (Fifteen) days from the date of such approval(s) as the case may be.

i. The name of the proposed Allottees and the percentage of post preferential offer capital that may be held by them:

S. No.	Name of the Proposed Allottees	% Post Preferential Offer Capital
1.	Mr. Anilbhai Babubhai Detroja	6.33
2.	Mr. Nilesh Babubhai Detroja	4.78
3.	Mr. Hitesh Babulal Detroja	14.02
4.	Mr. Babulal Mahadevbhai Detroja	2.26

j. The Shareholding pattern of the Issuer before and after the preferential Issue:

S.No.	CATEGORY	PRE-ISSUE HOLDING DETAILS		POST- ISSUE HOLDING DETAILS	
		TOTAL NO. OF SHARES	% OF SHARES OF SHARES	TOTAL NO. OF SHARES	% OF SHARES OF SHARES
A	Promoters and Promoter Group Holding				
1	Indian:				
	Individual	4580750	23.87	5580750	27.64
	Body Corporate	5550974	28.93	5550974	27.49
	SUB TOTAL	10131724	52.79	11131724	55.13
2	Foreign Promoters	-	-	-	-
	SUB TOTAL (A)	10131724	52.79	11131724	55.13

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com

B	Public Holding:				
1	Institutional Investors	-	-	-	-
2	Non-Institution:				
	Bodies Corporates	4343715	22.63	4343715	21.51
	Individuals	4072223	21.22	4072223	20.17
	Others:				
	NRI	925	0.005	925	0.005
	Clearing Members	57113	0.30	57113	0.28
	HUF	585024	3.05	585024	2.90
	Trust	-	-	-	-
	SUB TOTAL (B)	9059000	47.21	9059000	44.87
	GRAND TOTAL	19190724	100	20190724	100

NOTES:

- *As on 25th August, 2023*
- *This percentage has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed.*

The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

k. Change in Control:

The issue of Equity Shares under consideration will not result in any change in management or control of the Company or change in the composition of the Board of Directors of the Company.

l. The Number of persons to whom allotment on preferential basis have been made during the year in terms of number of securities as well as price:

During the Financial year 2023-24, the company has not offered, issued and allotted any Equity Shares on Preferential basis to promoter and non-promoters.

m. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of SEBI (ICDR) Regulations, 2018. Further, the proposed allotment of equity shares is conversion of amount of loan received by the Company from the proposed Allottees.



n. Requirement as to re-computation of Price and Lock-in of Specified Securities:

The company undertakes to re-compute the price of the Equity shares in terms of the provisions of SEBI (ICDR) Regulations, 2018 where it is required to do so. The company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations the specified securities shall continue to be locked- in till the time such amount is paid by the Allottees.

o. Disclosure as specified in Regulation 163(1)(i) of the SEBI (ICDR) Regulations, 2018:

This is not applicable in present case, as the company and any of its promoters or directors are not a willful defaulter.

p. Identity of the Natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of Post Preferential Issued capital that may be held by the said Allottees:

The Identity of the natural person who is the ultimate beneficial owner of the shares proposed to be allotted and the percentage of the pre and post preferential issue capital that may be held by proposed Allottees is given in the following table:

Name, PAN & Address of Allottees	Category	Natural Persons who are the ultimate beneficial owners	Pre-Issue Shareholding		No. of Shares to be allotted	Post-Issue Shareholding	
			No. of Shares	%		No. of Shares	%
Mr. Anilbhai Babubhai Detroja PAN: AIPPD4794F Address: Pavan, Block No. 19, Chitrakut Society-4, Behind G.I.D.C, Sanala Road, Morbi MDG, Rajkot, Gujarat363641IN	Promoter	Not Applicable	778600	4.06	500000	1278600	6.33
Mr. Nilesh Babubhai Detroja PAN: AJEPD1127E Address: Pavan, Block No. 19, Chitrakut Society-4, Behind G.I.D.C, Sanala Road, Morbi MDG, Rajkot, Gujarat363641 IN	Promoter	Not Applicable	764511	3.98	200000	2830434	4.78
Mr. Hitesh Babulal Detroja PAN: AKIPD3199B Address: B/H GIDC/ Sanla Road, Chitrakut Society/4, Morbi, RajkotGujarat363641 IN	Promoter	Not Applicable	2630434	13.71	200000	964511	14.02

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



Mr. Babulal Mahadevbhai Detroja PAN: ABMPD7257P Address: Chitrakut Society-4, Behind G.I.D.C, Sanala Road, Morbi MDG, Rajkot, Gujarat363641 IN	Promoter Group	Not Applicable	357205	1.86	100000	457205	2.26
TOTAL			4530750	23.61	1000000	5530750	27.39

q. Auditor's Certificate:

A copy of the Certificate from the Statutory Auditor of the Company, **M/s Ashok Holani & Co., Chartered Accountants, Jaipur** certifying that the issue of the Equity Shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2018 for Preferential Issue, shall be placed before the Shareholders at the Annual General Meeting and will be available for inspection at the Registered Office of the Company during 11:00 A.M. to 1:00 P.M. on any working day (Except Saturday) prior to the date of meeting.

r. Lock-in-period:

The Equity Shares proposed to be offered and allotted in the Preferential Allotment shall be locked-in in accordance with Regulation 167 of the SEBI (ICDR) Regulations, 2018.

s. Undertaking to put Equity Shares under lock-in till the re-computation price is paid:

The Company undertakes that if the amount payable on re-computation of the price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018 the Equity shares shall continue to be locked-in till such time said amount is paid by the Allottees.

t. Other terms and conditions for issue of Equity Shares:

- The Allotment of Equity Shares does not require making of an open offer as it is below the prescribed threshold limit for making of an open offer in terms of SEBI (SAST) Regulations, 2011. Due to above preferential allotment of the Equity Shares, no change in management control is contemplated. The aforesaid Allottees shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations, 2018 and SEBI (SAST) Regulations, 2011.
- The Equity Shares arising out of issue of Equity Shares pursuant to the proposed resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company and will be listed on National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

u. Other Disclosures:

The Board in its Meeting held on Saturday, 26th Day of August, 2023, has approved the issue of Equity Shares on Preferential basis to proposed Allottees in the manner stated herein above, subject to the approval of members and other approvals, as may be required.



The Board Recommends the Special Resolution as set out in the notice for member's approval.

Mr. Anilbhai Babubhai Detroja, Managing Director, Mr. Hitesh Babulal Detroja, Whole-Time Director are concerned or interested in the above resolution as it relates to issue/allotment of Equity Shares to them as Promoters/Promoters Group on Preferential Basis. Mrs. Dimpalben Anilbhai Detroja, Whole-Time Director of the Company, is also interested being wife of Mr. Anilbhai Babubhai Detroja. Except that none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the passing of the above resolution.

**By the Order of the Board
For Lexus Granito (India) Limited**

**Anilkumar Babulal Detroja
(Chairman and Managing Director)
DIN: 03078203**

Date: 26.08.2023

Place: Morbi

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.
f.+91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com