



SYMBOL: LEXUS
ISIN: INE500X01013

Dated: 14.09.2023

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla
Complex, Bandra East, Mumbai-400 051

Subject: Corrigendum to the Notice of 15th Annual General Meeting of the shareholders of Lexus Granito (India) Limited to be held on Friday, September 29, 2023.

Ref: Our earlier Intimation dated 5th September, 2023 for Annual Report and Notice.

Dear Sir,

This is in continuation to the Notice of 15th Annual General Meeting of the Company (AGM Notice) dated 26th August, 2023, which has already been emailed to all the shareholders of the Company on 5th September, 2023. A Corrigendum is being issued to inform all the Shareholders to whom the Notice of Annual General Meeting has been sent regarding changes in the AGM Notice and Explanatory Statement by inclusion of certain new items. A copy of detailed Corrigendum is enclosed herewith. The said Corrigendum is also being published in the respective newspapers in Gujarati and English language and also being uploaded on the website of the Company.

Except as detailed in the attached Corrigendum, all other items of the AGM Notice along with Explanatory Statement dated 26th August, 2023, shall remain unchanged. This Corrigendum will also be available on the Website of the Company <http://lexusgranito.com/>. Please note that on and from the date hereof, the AGM Notice dated 26th August, 2023 shall always be read collectively with this Corrigendum.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we kindly request you to take into record the above submissions and the attached Corrigendum.

Thanking You,
Yours Faithfully,
For Lexus Granito (India) Limited

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



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.
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CORRIGENDUM TO THE NOTICE OF 15TH ANNUAL GENERAL MEETING

To the members,

We would like to draw your kind attention towards the corrigendum being issued in continuation to our Notice dated August 26, 2023 calling the 15th Annual General Meeting of the company to be held on **Friday, September 29, 2023** through Video conferencing (VC)/Other Audio-Visual Means (OAVM).

The shareholders are requested to note the corrections in the explanatory statement by addition of point (i) and (j) regarding the disclosure of the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter and a certificate of a practicing company secretary as per regulation 163 of SEBI (ICDR) regulations, 2018 in the notice of 15th Annual General Meeting of the company.

Kindly note that this corrigendum to the notice is issued by order of the board to all the members of the company and stock exchange as well as others entitled thereto pursuant to section 101 of the Companies Act, 2013. Thus, the notice shall always be read in conjunction with this corrigendum.

All other contents of the Notice of Shareholders remain same as before.

The corrigendum to the Notice of Annual General Meeting is being uploaded at the company's website at <http://lexusgranito.com/>

We regret the inconvenience caused to the members and all other concerned in this regard.

The shareholders of the Company are requested to note the developments/ amendments with respect to and in connection with the AGM as under:

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 a **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



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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 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 MahadevbhaiDetroja | 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 **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.



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"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 filings 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."

EXPLANATORY STATEMENT:

Item No: 4:

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



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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.



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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, the shares of the company are frequently traded 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 |



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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 MahadevbhaiDetroja, 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 including current and proposed status post preferential issue namely, Promoter or Non-promoter, and the percentage of post preferential offer capital that may be held by them:

| S. N | Name of the Allottee | Current Status of allottees | PAN of the Allottee | Pre-Preferential Holding | | No. of Equity shares to be allotted | Post-Preferential Holding | | Proposed Status of allottees |
|------|----------------------------|-----------------------------|---------------------|--------------------------|--------------|-------------------------------------|---------------------------|--------------|------------------------------|
| | | | | No. of Shares | % of Holding | | No. of Shares | % of Holding | |
| 1. | Anilbhai Babubhai Detroja | Promoter | AIPPD4794F | 778600 | 4.06 | 500000 | 1278600 | 6.33 | Promoter |
| 2. | Nilesh Babubhai Detroja | Promoter | AJEPD1127E | 764511 | 3.98 | 200000 | 964511 | 4.78 | Promoter |
| 3. | Hitesh Babulal Detroja | Promoter | AKIPD3199B | 2630434 | 13.71 | 200000 | 2830434 | 14.02 | Promoter |
| 4. | Babulal MahadevbhaiDetroja | Promoter | ABMPD7257P | 357205 | 1.86 | 100000 | 457205 | 2.26 | Promoter |

j. Practicing Company Secretary's Certificate:

A certificate from Ms. Manisha Godara (Membership No. A36531 and COP No. 13570) of M/s. Manisha Godara and Associates, Practicing Company Secretary certifying that the Preferential Issue of Equity Shares is being made in accordance with requirements of SEBI ICDR Regulations shall be placed before the Annual General Meeting of the shareholders. The certificate shall be made available online for inspection to the Members at the Meeting and which can be accessed at [http://lexusgranito.com/images/pdf/certificate_reg_163\(2\)_ChapterV_SEBI%20ICDR_\(2\).pdf](http://lexusgranito.com/images/pdf/certificate_reg_163(2)_ChapterV_SEBI%20ICDR_(2).pdf)





k. 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 |
| 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.

l. 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.



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m. 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.

n. 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.

o. 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

p. 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.

q. 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, Gujarat 363641IN | 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, Gujarat 363641 IN | Promoter | Not Applicable | 764511 | 3.98 | 200000 | 2830434 | 4.78 |



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| | | | | | | | |
|---|----------------|----------------|----------------|--------------|----------------|----------------|--------------|
| Mr. Hitesh Babulal Detroja PAN: AKIPD3199B Address: B/H GIDC/ Sanla Road, Chitrakut Society/4, Morbi, Rajkot Gujarat 363641 IN | Promoter | Not Applicable | 2630434 | 13.71 | 200000 | 964511 | 14.02 |
| Mr. Babulal Mahadevbhai Detroja PAN: ABMPD7257P Address: Chitrakut Society-4, Behind G.I.D.C, Sanala Road, Morbi MDG, Rajkot, Gujarat 363641 IN | Promoter Group | Not Applicable | 357205 | 1.86 | 100000 | 457205 | 2.26 |
| TOTAL | | | 4530750 | 23.61 | 1000000 | 5530750 | 27.39 |

r. 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.

s. 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.

t. 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.

u. 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.

v. 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 hereinabove, 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. DimpalbenAnilbhaiDetroja, 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.

For Lexus Granito (India) Limited

Anilkumar Babulal Detroja
Chairman and Managing Director
DIN: 03078203



Date: 14.09.2023
Place: Morbi

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