

SYMBOL: LEXUS  
ISIN: INE500X01013

Dated: 26.05.2022

To,  
The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai-400 0513  
Fax: 022-26598237, 022-26598238

Subject: Notice of Extra Ordinary General Meeting of Members

Dear Sir/Madam,

In pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Notice is hereby given that the **Extra Ordinary General Meeting ("EGM")** of the members of Lexus Granito (India) Limited will be held on **Saturday, June 18, 2022 at 1.00 P.M. through Video Conferencing / Other Audio-Visual Means ("VC/OAVM")**. The Notice convening the EGM along with Explanatory Statements sent through electronic mode to the members of the Company is attached herewith.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on **Wednesday, 15<sup>th</sup> June, 2022 at 9:00 A.M. (IST)** and will end on **Friday, 17<sup>th</sup> June, 2022 at 5.00 P.M. (IST)**.

The copy of the said EGM Notice is also uploaded on the website of the company i.e., [www.lexusgranito.com](http://www.lexusgranito.com)

You are requested to kindly take the same on record and inform all those concerned accordingly.

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

Anilkumar Babulal Detroja  
(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.  
t. +91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



## **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**Dear Members,**

**NOTICE** is hereby given that the 1<sup>st</sup> Extra-Ordinary General Meeting in the Financial Year 2022-23 of the Members of **LEXUS GRANITO (INDIA) LIMITED** will be held on **Saturday, 18<sup>th</sup> Day of June, 2022 at 1.00 P.M.** through video conference/ other audio-visual means at its registered Office situated at Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8A, Tal. Morbi, Lakhdirpur Rajkot 363642 GJ IN to transact the following Special Business:

### **SPECIAL BUSINESSES:**

#### **ITEM NO. 1: TO CONSIDER AND APPROVE FRESH ISSUE OF EQUITY SHARES OF THE COMPANY WHICH SHALL RANK PARI-PASSU WITH THE EXISTING SHARES OF FACE VALUE OF RS. 10/- EACH ON PREFERENTIAL BASIS.**

To consider and, if thought fit, to give assent/dissent to the following resolution 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 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 **28,00,000 (Twenty Eight Lacs) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 62/- per equity share (including a premium of Rs. 52/- 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. 17,36,00,000/- (Rupees Seventeen Crores**

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**Thirty-Six Lacs Only)** upon the conversion of unsecured loan outstanding as on **20<sup>th</sup> May, 2022** 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	1050000	651,00,000
2.	Nilesh Babubhai Detroja	AJEPD1127E	925000	573,50,000
3.	Hitesh Babulal Detroja	AKIPD3199B	525000	325,50,000
4.	Babulal Mahadevbhai Detroja	ABMPD7257P	300000	186,00,000
	<b>TOTAL</b>		<b>2800000</b>	<b>1736,00,000</b>

**“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 **18<sup>th</sup> May, 2022**, being the date 30 days prior to **18<sup>th</sup> June, 2022** 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**

**Sd/-  
Anilkumar Babulal Detroja  
Managing Director  
DIN: 03078203**

**Date: 20.05.2022  
Place: Morbi**



**NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business is annexed hereto and forms part of notice.
2. In view of the massive COVID-19 pandemic, the MCA has vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC/OAVM. In accordance with the MCA Circulars, special business mentioned at Item Nos. 1 of the Notice are considered as unavoidable in nature by the Board of Directors of the Company.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. 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 EGM 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](mailto:cs@lexustile.com) with a copy marked to [helpdesk.evotng@nsdlindia.com](mailto:helpdesk.evotng@nsdlindia.com).
5. 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.
6. 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 E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East) Mumbai 400072 MH, Tel.: (022) 62638200/02, Email id: [admission@bigshareonline.com](mailto:admission@bigshareonline.com); Website: [www.bigshareonline.com](http://www.bigshareonline.com) for reply to their queries/redressal of complaints, if any, or contact Mrs. Kirti Goyal, Company Secretary at the Registered Office of the Company (Email: [cs@lexustile.com](mailto:cs@lexustile.com)).
7. 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 EGM 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 will also be



available on the Company's website [www.lexusgranito.com](http://www.lexusgranito.com) , website of the Stock Exchanges i.e. National Stock Exchange of India Limited "Emerge Platform".

8. 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 Services Private Limited in case the shares are held by them in physical form.
9. Attendance of the Members participating in the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The Cut-off date for determining the names of shareholders eligible to get Notice of Extra Ordinary General Meeting is **Friday, 20<sup>th</sup> May, 2022.**
11. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.
12. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
13. 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.
14. 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.
15. The Chairman shall, at the EGM, 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 EGM through VC/AOVM.
16. 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 EGM, 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 EGM.
17. The Notice of the EGM shall be placed on the website of the Company till the date of EGM. The Results declared, along with the scrutinizer's Report shall be placed on the Company's website [www.lexusgranito.com](http://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.

18. Since, the EGM will be held at the registered office (deemed place of Meeting) and also via VC/OAVM, the Route map is also annexed in this Notice.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members facility to exercise their right to vote at the Extra Ordinary General Meeting by electronic means and the business may be transacted through e-voting services provided by the National Securities Depository Limited (NSDL).

- i. The voting period begins on **Wednesday, 15<sup>th</sup> Day of June, 2022 at 9.00 A.M. and ends on Friday, 17<sup>th</sup> day of June, 2022 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **10<sup>th</sup> Day of June, 2022** may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the EGM through VC / OAVM facility or physically and have not cast 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 during the EGM.
- ii. The Board of Directors has appointed **M/s Manisha Godara and Associates, Practicing Company Secretaries, New Delhi** as scrutinizer to scrutinize the votes during the EGM and the remote e-voting process in a fair and transparent manner.
- iii. The Members who have casted their vote by remote e-voting prior to the EGM may also attend /participate in the EGM through VC/OAVM/physically but shall not be entitled to cast their votes again.
- iv. The Details of the process and manner for remote e-voting are explained herein below:

**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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<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"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<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 &amp; 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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**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 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***

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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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.

#### **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](mailto:manishachoudhary225@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto: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](mailto: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 [cs@lexustile.com](mailto:cs@lexustile.com). If you are an Individual shareholder 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](mailto: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 EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM 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 link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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](mailto:cs@lexustile.com). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.



## EXPLANATORY STATEMENT:

### ITEM NO: 1:

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 **20<sup>th</sup> Day of May, 2022**, 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 **28,00,000 (Twenty-Eight Lacs Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 62/- per equity share (including a premium of Rs. 52/- 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 Friday, 20<sup>th</sup> Day of May, 2022 considered and approved subject to the approval of shareholders, issue of Equity Shares upto maximum of 28,00,000 (Twenty-Eight 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., Wednesday, 18<sup>th</sup> May, 2022**. 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 28,00,000 (Twenty-Eight Lacs Only) of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 62/- per equity share (including a premium of Rs. 52/- 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. 62/- (Rupees Sixty-Two 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 18<sup>th</sup> May, 2022. 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. 34.55/- and the average 10 trading days' volume weighted average price is Rs. 61.34/- preceding the relevant date. Hence the determined minimum price in accordance with Regulation 164 of SEBI (ICDR) Regulations, 2018 is Rs. 62/-



**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 **Wednesday, 18<sup>th</sup> May, 2022**, being the date, which is 30 (Thirty) days prior to the date of Extra Ordinary General Meeting i.e. 18<sup>th</sup> June, 2022.

**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 20.05.2022 are as under:

S. No.	Name of the proposed allottees	Total Amount of Unsecured Loan Outstanding as on 20.05.2022 (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	124515850	651,00,000	1050000
2.	Nilesh Babubhai Detroja	62024536	573,50,000	925000
3.	Hitesh Babulal Detroja	38726131	325,50,000	525000
4.	Babulal Mahadevbhai Detroja	26610867	186,00,000	300000
	<b>TOTAL</b>	<b>251,877,384.00</b>	<b>1736,00,000</b>	<b>2800000</b>

**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 Extra Ordinary 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	8.32
2.	Mr. Nilesh Babubhai Detroja	7.68
3.	Mr. Hitesh Babulal Detroja	5.46
4.	Mr. Babulal Mahadevbhai Detroja	0.03

**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
<b>A</b>	<b>Promoters and Promoter Group Holding</b>				
1	<b>Indian:</b>				
	Individual	2626758	13.69	5426758	24.68
	Body Corporate	7504966	39.10	7504966	34.13
	<b>SUB TOTAL</b>	<b>10131724</b>	<b>52.79</b>	<b>12931724</b>	<b>58.81</b>
2	Foreign Promoters	-	-	-	-
	<b>SUB TOTAL (A)</b>	<b>10131724</b>	<b>52.79</b>	<b>12931724</b>	<b>58.81</b>
<b>B</b>	<b>Public Holding:</b>				
1	Institutional Investors	-	-	-	-
2	Non-Institution:				
	Bodies Corporates	4954000	25.81	4954000	22.53
	Individuals	3621000	18.87	3621000	16.47
	<b>Others:</b>				
	NRI	6000	0.03	6000	0.02
	Clearing Members	21000	0.11	21000	0.09
	HUF	429000	2.24	429000	1.95
	Trust	28000	0.15	28000	0.13
	<b>SUB TOTAL (B)</b>	<b>9059000</b>	<b>47.21</b>	<b>9059000</b>	<b>41.19</b>
	<b>GRAND TOTAL</b>	<b>19190724</b>	<b>100</b>	<b>21990724</b>	<b>100</b>

**NOTES:**

- As on 20<sup>th</sup> May, 2022
- 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 2022-23, 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	%
<b>Mr. Anilbhai Babubhai Detroja</b> 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	1050000	1828600	8.32
<b>Mr. Nilesh Babubhai Detroja</b> 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	925000	1689511	7.68
<b>Mr. Hitesh Babulal Detroja</b> PAN: AKIPD3199B Address: B/H GIDC/ Sanla Road, Chitrakut Society/4, Morbi, Rajkot Gujarat 363641 IN	Promoter	Not Applicable	676442	3.52	525000	1201442	5.46
<b>Mr. Babulal Mahadevbhai Detroja</b> 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	300000	657205	0.03
<b>TOTAL</b>			<b>2576758</b>	<b>13.43</b>	<b>2800000</b>	<b>5376758</b>	<b>21.49</b>

**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 Extra Ordinary 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.

The Entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 18 Months from the date of trading approval granted by the Stock Exchange.



**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 a open offer as it is below the prescribed threshold limit for making of a 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 (Emerge) where the Equity Shares of the Company are listed.

**u. Other Disclosures:**

- The Board in its Meeting held on Friday, 20<sup>th</sup> Day of May, 2022, 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. Nilesh Babubhai Detroja, Whole-Time Director, Mr. Hitesh Babulal Detroja, Whole-Time Director and Mr. Babulal Mahadevbhai 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. Parulben Nileshbhai Detroja, Whole-Time Director of the Company, is also interested being wife of Mr. Nilesh 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**

**Sd/-  
Anilkumar Babulal Detroja  
Managing Director  
DIN: 03078203**

**Date: 20.05.2022  
Place: Morbi**