



**LE MERITE EXPORTS LIMITED**

(CIN: L17111MH2003PLC143645)

Registered Office: A-307, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai 400 072, Maharashtra

Tel: +91 22 45963506, Website: [www.lemeriteexports.com](http://www.lemeriteexports.com)

E-mail: [compliance@lemeriteexports.com](mailto:compliance@lemeriteexports.com)

**July 31, 2025**

**To,**

The Listing Department

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex, Bandra (East),

Mumbai - 400051

**SYMBOL: LEMERITE**

**Dear Sir/Ma'am,**

**Sub: Corrigendum to the Notice of the Extra-Ordinary General Meeting ("EGM").**

This is in continuation to our intimation dated July 12, 2025, wherein the Company has informed about the Extraordinary General Meeting ("EGM") of the shareholders of the Company which is scheduled to be held on Monday, August 04, 2025 at 12:15 p.m. IST. through Video Conferencing / Other Audio-Visual Means.

The EGM Notice dated July 10, 2025, were sent to the shareholders of the Company on July 12, 2025, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

This corrigendum to the Notice of the EGM regarding changes in the notice shall form an integral part of the Notice of EGM dated July 10, 2025, which has already been circulated to shareholders of Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. A copy of the detailed Corrigendum is enclosed herewith. The said Corrigendum is also being uploaded on the website of the Company at [www.lemeriteexports.com](http://www.lemeriteexports.com)

Except as detailed in the attached Corrigendum, all other items of the EGM Notice along with Explanatory Statement dated July 10, 2025, shall remain unchanged.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Le Merite Exports Limited**

**Arpit Sharma**

**Company Secretary and Compliance Officer**

**M. No.: A71673**

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Tel: +91 22 45963506, Website: [www.lemeriteexports.com](http://www.lemeriteexports.com)E-mail: [compliance@lemeriteexports.com](mailto:compliance@lemeriteexports.com)**CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Le Merite Exports Limited ("Company") has issued a Notice of Extra-ordinary General Meeting dated July 10, 2025, for convening the Extraordinary General Meeting ("EGM") of the shareholders of the Company, which is scheduled to be held on Monday, August 04, 2025 at 12:15 p.m. IST. through Video Conferencing / Other Audio-Visual Means, the Notice of the EGM has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

This corrigendum is being issued to give notice to amend/clarify/modify details as mentioned herein, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

1. In point no xiii. of Explanatory Statement, the table of Shareholding pattern of the Company before and after the allotment of securities under the preferential issue is to be amended and accordingly the revised table is to be read as under:

Sr. No.	Category of Shareholder	Pre-Preferential Allotment		Post Allotment of Equity Shares and warrants (Assuming conversion of all warrants i.e. warrants already issued and proposed to be issued)	
		No. of Shares	%	No. of Shares	%
<b>A</b>	<b>Promoter Shareholding</b>				
	Promoter and Promoter Group	1,51,17,600	62.22%	1,51,17,600	57.95%
	<b>Total A</b>	1,51,17,600	<b>62.22%</b>	<b>1,51,17,600</b>	<b>57.95%</b>
<b>B</b>	<b>Public Shareholding</b>				
	Foreign Portfolio Investors Category I	1,18,400	0.49%	1,18,400	0.45%
	Key Managerial Personnel	0	0	0	0
	Resident Individuals	83,07,400	34.19%	98,84,400	37.89%
	Foreign Companies	0	0	0	0
	Bodies Corporate	2,18,800	0.90%	3,78,800	1.45%
	HUF	4,46,400	1.84%	4,96,400	1.90%
	Any Others	90,000	0.37%	90,000	0.35%
	<b>Total B</b>	<b>91,81,000</b>	<b>37.78%</b>	<b>1,09,68,000</b>	<b>42.05%</b>
	<b>Total A+B</b>	<b>2,42,98,600</b>	<b>100%</b>	<b>2,60,85,600</b>	<b>100%</b>



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2. Removal of name of Mr. Pawar Pradeepchandra N from the list of Proposed Allottee(s)

Except as detailed i.e. to specify the Shareholding Pattern of the Company before and after the allotment of securities under the preferential issue and removal of name of Mr. Pawar Pradeepchandra N from the list of Proposed Allottee(s) and its consequential changes to the issue size, amounts and percentages of Post Allotment of Equity Shares/Warrants, wherever applicable all other contents of Notice of Extraordinary General Meeting dated July 10, 2025, shall remain unchanged.

However, for the sake of utmost clarity and have better understanding, instead of mentioning the changed points we have reproduced the revised resolution item no 2 along with the explanatory statement of the same after incorporating all the above changes as follows:

**2. To consider and approve the issuance of Equity Warrants of the Company to certain identified persons / entities on Preferential Basis:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and 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 and Articles of Association of the Company, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), including any statutory modification(s) or re-enactment(s) thereof from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof from time to time (“Listing Regulations”), and in accordance with all other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), or any other statutory/ regulatory authorities and all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such terms and conditions, alteration and modifications as may be imposed or prescribed by any of them while granting such approvals, permissions, consents or sanctions, if any, and which may be accepted by the Board of Directors of the Company (“Board”, which term shall be deemed to include Management Committee of the Board of Directors), consent of the shareholders of the Company be and is hereby accorded to the Board (which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), to

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create offer, issue, allot and deliver in one or more tranches up to 10,27,000 (Ten Lakh Twenty Seven Thousand only) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10 (Rupees Ten only) ("Warrants"), at a price of Rs. 320/- (Rupees Three Hundred and Twenty Only) each including a premium of Rs. 310 (Rupees Three Hundred and Ten Only) payable in cash ("Warrant Issue Price") aggregating up to Rs. 32,86,40,000 /- (Rupees Thirty Two Crores Eighty-Six Lacs Forty Thousand only) ("Total Issue Size") to the following persons on preferential basis upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of Companies Act, 2013, SEBI ICDR Regulations and other applicable laws :

<b>Sr. No</b>	<b>Name of the Proposed Allottees</b>	<b>Category</b>	<b>Maximum No. of Warrants to be allotted</b>
1	Nand Nandan Sureka	Non -Promoter	521000
2	Kashyap Chandrakant Popat (HUF)	Non -Promoter	25000
3	Vishal Shailesh Gala	Non -Promoter	25000
4	Rashmi Chand	Non -Promoter	10000
5	Deepak Mande	Non -Promoter	60000
6	Kashbi Neerav Sayani	Non -Promoter	16000
7	Rahul Lala	Non -Promoter	10000
8	Mickey Dhamejani	Non -Promoter	10000
9	Yogesh Dhanawat	Non -Promoter	25000
10	Gunja Dulwani	Non -Promoter	10000
11	Keerthi Teja Ravuri	Non -Promoter	10000
12	Sakshi Arora	Non -Promoter	10000
13	Navinchandra Securities Pvt Ltd	Non -Promoter	160000
14	Aryan Daryani	Non -Promoter	10000
15	Rahul R Mahajan	Non -Promoter	10000
16	Kaushik Gajendraray Busa	Non -Promoter	10000
17	Nikiben Umang Shah	Non -Promoter	5000
18	Ravi Sudhirkumar Mehta	Non -Promoter	5000

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19	Rina Siriya	Non -Promoter	5000
20	Dhanpal J Gandhi	Non -Promoter	5000
21	Vinit Jayantilal Shah	Non -Promoter	5000
22	Heli Ritesh Shah	Non -Promoter	5000
23	Pratibha Harshadbhai Rana	Non -Promoter	5000
24	Ashaben Manishbhai Shah	Non -Promoter	5000
25	Ankit Champaklal Parikh	Non -Promoter	5000
26	Manukant Chandulal Zota	Non -Promoter	5000
27	Niranjana Mahendra Shah	Non -Promoter	5000
28	Ankit Basantkumar Chordia	Non -Promoter	10000
29	Chetan Choudhary	Non -Promoter	40000

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as July 04, 2025 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. Monday, August 04, 2025.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions:

- An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “Warrant Exercise Period”);
- The Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the SEBI ICDR Regulations;



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- d. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;
- e. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
- h. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- i. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited;
- j. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- k. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ subdivision/re-classification of equity





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shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

1. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- m. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- n. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- o. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- p. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- q. The Warrants and Equity Shares allotted on conversion of such Warrants to Promoter/ Promoter Group will be transferable within the Promoter and Promoter Group of the Company, as per applicable laws.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Warrants, subject to the provisions of the Companies Act, 2013 and SEBI ICDR Regulations, without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to issue and allot a such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting



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any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

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

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



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Tel: +91 22 45963506, Website: [www.lemeriteexports.com](http://www.lemeriteexports.com)E-mail: [compliance@lemeriteexports.com](mailto:compliance@lemeriteexports.com)**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.****Item No. 1 & 2:**

The Board has explored various options and proposed to raise funds by way of issue of Equity Shares and Equity Warrants on preferential basis, for the purpose as detailed below. The Board of Directors of the Company ("Board") in their meeting held on Thursday, July 10, 2025 subject to necessary approval(s), have approved the proposal for raising of funds by way of issue of up to 86,400 Equity Shares having a face value of Rs. 10/- each at a price of Rs. 320/- per Equity Share (Including a premium of Rs. 310/- per Equity Share) aggregating up to Rs. 2,76,48,000 and up to 10,37,000(\*) equity warrants ("Warrants") at a price of Rs. 320/- per warrant ("Warrant Issue Price") aggregating up to Rs. 33,18,40,000/- (\*) with a right to the warrant holders to apply for and be allotted equivalent number of equity share of the face value of Rs. 10/- of the Company within a period of 18 (Eighteen) months from the date of allotment of the Warrants and to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

(\*) Pursuant to this corrigendum No of warrants is being reduced to 10,27,000 and amount is being reduced to Rs. 32,86,40,000/-

Sr No	Name of Proposed Allottee (s)	Category	No. of equity shares to be issued	No. of Warrants to be allotted
1.	Bhavesh Mahendra Mehta (HUF)	Non-Promoter	5000	Nil
2.	Varsha Ashok Bhayani	Non-Promoter	5000	Nil
3.	Deepali Jashmin Parekh	Non-Promoter	5000	Nil
4.	Nikunj Chandulal Thakkar	Non-Promoter	2800	Nil
5.	Avi Unmesh Thakkar	Non-Promoter	10000	Nil
6.	Rohan Jatin Daisaria	Non-Promoter	5000	Nil
7.	Shivani Ghoshil Bhatt	Non-Promoter	5000	Nil
8.	Rahul D Zaveri	Non-Promoter	6800	Nil
9.	Meet Chandreshkumar Dholakia	Non-Promoter	6800	Nil

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10.	Tilak Chandmal Ostwal	Non-Promoter	5000	Nil
11.	Arpit Ostwal	Non-Promoter	5000	Nil
12.	Nishit Jasani (HUF)	Non-Promoter	20000	Nil
13.	Falguni Hitesh Shahanand	Non-Promoter	5000	Nil
14.	Nand Nandan Sureka	Non-Promoter	Nil	521000
15.	Kashyap Chandrakant Popat (HUF)	Non-Promoter	Nil	25000
16.	Vishal Shailesh Gala	Non-Promoter	Nil	25000
17.	Rashmi Chand	Non-Promoter	Nil	10000
18.	Deepak Mande	Non-Promoter	Nil	60000
19.	Kashbi Neerav Sayani	Non-Promoter	Nil	16000
20.	Rahul Lala	Non-Promoter	Nil	10000
21.	Mickey Dhamejani	Non-Promoter	Nil	10000
22.	Yogesh Dhanawat	Non-Promoter	Nil	25000
23.	Gunja Dulwani	Non-Promoter	Nil	10000
24.	Keerthi Teja Ravuri	Non-Promoter	Nil	10000
25.	Sakshi Arora	Non-Promoter	Nil	10000
26.	Navinchandra Securities Pvt Ltd	Non-Promoter	Nil	160000
27.	Aryan Daryani	Non-Promoter	Nil	10000
28.	Rahul R Mahajan	Non-Promoter	Nil	10000
29.	Kaushik Gajendraray Busa	Non-Promoter	Nil	10000
30.	Nikiben Umang Shah	Non-Promoter	Nil	5000
31.	Ravi Sudhirkumar Mehta	Non-Promoter	Nil	5000
32.	Rina Siriya	Non-Promoter	Nil	5000

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33.	Dhanpal J Gandhi	Non-Promoter	Nil	5000
34.	Vinit Jayantilal Shah	Non-Promoter	Nil	5000
35.	Heli Ritesh Shah	Non-Promoter	Nil	5000
36.	Pratibha Harshadbhai Rana	Non-Promoter	Nil	5000
37.	Ashaben Manishbhai Shah	Non-Promoter	Nil	5000
38.	Ankit Champaklal Parikh	Non-Promoter	Nil	5000
39.	Manukant Chandulal Zota	Non-Promoter	Nil	5000
40.	Niranjana Mahendra Shah	Non-Promoter	Nil	5000
41.	Ankit Basantkumar Chordia	Non-Promoter	Nil	10000
42.	Chetan Choudhary	Non-Promoter	Nil	40000

In terms of Section 62 (read with section 42 of the Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The issue and allotment of Equity Shares shall be on the terms and conditions, as mentioned below:

1. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals.
2. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
3. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.



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4. The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
5. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.

The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (ICDR) Regulations:

### **i. The objects of the preferential issue:**

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

1. **Strategic Investments** - For undertaking inorganic growth opportunities and strategic acquisitions/ investments by the Company in its subsidiaries and/or through its subsidiaries, either in the form of equity / quasi equity / debt (by way of merger & acquisition activities, strategic investments in certain companies, acquisition of any business undertaking on going concern basis or acquisition through share purchase agreements as approved by the Board from time to time, in accordance with applicable laws).
2. **General Corporate Purpose** - Up to 25% (twenty five percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company, as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

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(CIN: L17111MH2003PLC143645)

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The proceeds raised through the Preferential Issue ("Issue Proceeds") shall be used as follows:

<b>Purpose</b>	<b>Amount in Crores.</b>	<b>Tentative Timeline for utilization</b>	<b>Till funds are utilized, disclose the mode in which funds will be kept</b>
Strategic Investments	26.722 Crores	Within 12 months from the date of receipt of the funds	Deposited in Schedule Commercial Bank,
General Corporate Purposes	8.907 Crores	Within 12 months from the date of receipt of the funds	in Cash credit / Fixed Deposit accounts

Given that the Preferential Issue is for equity shares and convertible warrants, the Issue Proceeds for warrants shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds (as set out herein).

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as financial, market and sectoral conditions, competitive environment, business performance and strategy and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management, however the same will be done in compliance with applicable laws.

**ii. The total number of shares or other securities to be issued:**

The Board, pursuant to its resolution dated Thursday, July 10, 2025 subject to necessary approval(s), have approved the proposal for raising of funds by way of issue of up to 86,400 Equity Shares having a face value of Rs. 10/- each at a price of Rs. 320/- per Equity Share (Including a premium of Rs. 310/- per Equity Share) aggregating up to Rs. 2,76,48,000 and up to 10,37,000(\*) equity warrants ("Warrants") at a price of Rs. 320/- per warrant ("Warrant Issue Price") aggregating up to Rs. 33,18,40,000/-(\*).

(\*) Pursuant to this corrigendum No of warrants is being reduced to 10,27,000 and amount is being reduced to Rs. 32,86,40,000/-



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### **iii. amount which the company intends to raise by way of such securities**

Amount to be raised by issue of Equity Shares and Equity warrants is up to Rs. 35,62,88,000.

### **iv. The price or price band at which the allotment is proposed:**

Issue Price is Rs. 320 per Equity Share and Equity warrants (Including a premium of Rs. 310/- per Equity Share).

### **v. Basis on which the price has been arrived at:**

In terms of the SEBI ICDR Regulations, the floor price at which the equity shares and equity warrants can be issued is Rs. 303.19 per share/warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 302.26.
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 303.19.
- c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the equity shares and warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

### **vi. The relevant date on the basis of which price has been arrived at:**



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In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares and Equity Warrants is July 04, 2025, being the 30 days prior to the date of Extraordinary General Meeting i.e. August 04, 2025.

**vii. The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue of equity shares and equity warrants is proposed to be made to the Proposed Allottees, belonging to Non-Promoter (Public) category.

**viii. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:**

The Preferential Issue of equity shares and equity warrants is proposed to be made to the Proposed Allottees, belonging to Non-Promoter (Public) category, Accordingly, None of the Directors, Promoters or Key Managerial Personnel of the Company will subscribe to the proposed issue and they will not be making any contribution as part of the offer.

**ix. The proposed time within which the allotment shall be completed:**

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Equity Shares and Equity warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**x. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:**

Sr No	Name of Proposed Allottee	Category	Pre-Preferential Issue as on July 04, 2025		No. of Equity Shares / Warrants to be Allotted	Post Allotment of Equity Shares and warrants pursuant to the Preferential allotment (Assuming conversion of all warrants i.e. warrants already issued and proposed to be issued)	
			No. of Equity Shares held	% Held		No. of Equity Shares	Percentage (%)

**Below is the list of Proposed Allottee(s) of 86,400 Equity Shares**



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1.	Bhavesh Mahendra Mehta (HUF)	Non-Promoter	-	-	5000	5000	0.02
2.	Varsha Ashok Bhayani	Non-Promoter	-	-	5000	5000	0.02
3.	Deepali Jashmin Parekh	Non-Promoter	-	-	5000	5000	0.02
4.	Nikunj Chandulal Thakkar	Non-Promoter	-	-	2800	2800	0.01
5.	Avi Unmesh Thakkar	Non-Promoter	-	-	10000	10000	0.04
6.	Rohan Jatin Daisaria	Non-Promoter	-	-	5000	5000	0.02
7.	Shivani Ghoshil Bhatt	Non-Promoter	-	-	5000	5000	0.02
8.	Rahul D Zaveri	Non-Promoter	-	-	6800	6800	0.03
9.	Meet Chandreshkumar Dholakia	Non-Promoter	-	-	6800	6800	0.03
10.	Tilak Chandmal Ostwal	Non-Promoter	-	-	5000	5000	0.02
11.	Arpit Ostwal	Non-Promoter	-	-	5000	5000	0.02
12.	Nishit Jasani HUF	Non-Promoter	-	-	20000	20000	0.08
13.	Falguni Hitesh Shahanand	Non-Promoter	-	-	5000	5000	0.02
<b>Below is the list of Proposed Allottee(s) of 10,27,000 Fully Convertible Equity Warrants</b>							
14.	Nand Nandan Sureka	Non-Promoter	36,800	0.15	521000	557800	2.14
15.	Kashyap Chandrakant Popat (HUF)	Non-Promoter	-	-	25000	25000	0.10
16.	Vishal Shailesh Gala	Non-Promoter	1600	0.01	25000	26600	0.10
17.	Rashmi Chand	Non-Promoter	-	-	10000	10000	0.04
18.	Deepak Mande	Non-Promoter	-	-	60000	60000	0.23
19.	Kashbi Neerav Sayani	Non-Promoter	-	-	16000	16000	0.06
20.	Rahul Lala	Non-Promoter	-	-	10000	10000	0.04
21.	Mickey Dhamejani	Non-Promoter	-	-	10000	10000	0.04
22.	Yogesh Dhanawat	Non-Promoter	-	-	25000	25000	0.10
23.	Gunja Dulwani	Non-Promoter	-	-	10000	10000	0.04
24.	Keerthi Teja Ravuri	Non-Promoter	-	-	10000	10000	0.04
25.	Sakshi Arora	Non-Promoter	-	-	10000	10000	0.04
26.	Navinchandra Securities Pvt Ltd	Non-Promoter	-	-	160000	160000	0.61
27.	Aryan Daryani	Non-Promoter	-	-	10000	10000	0.04
28.	Rahul R Mahajan	Non-Promoter	-	-	10000	10000	0.04
29.	Kaushik Gajendraray Busa	Non-Promoter	-	-	10000	10000	0.04
30.	Nikiben Umang Shah	Non-Promoter	-	-	5000	5000	0.02
31.	Ravi Sudhirkumar Mehta	Non-Promoter	-	-	5000	5000	0.02
32.	Rina Siriya	Non-Promoter	-	-	5000	5000	0.02
33.	Dhanpal J Gandhi	Non-Promoter	-	-	5000	5000	0.02



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34.	Vinit Jayantilal Shah	Non-Promoter	-	-	5000	5000	0.02
35.	Heli Ritesh Shah	Non-Promoter	-	-	5000	5000	0.02
36.	Pratibha Harshadbhai Rana	Non-Promoter	-	-	5000	5000	0.02
37.	Ashaben Manishbhai Shah	Non-Promoter	-	-	5000	5000	0.02
38.	Ankit Champaklal Parikh	Non-Promoter	-	-	5000	5000	0.02
39.	Manukant Chandulal Zota	Non-Promoter	-	-	5000	5000	0.02
40.	Niranjana Mahendra Shah	Non-Promoter	-	-	5000	5000	0.02
41.	Ankit Basantkumar Chordia	Non-Promoter	-	-	10000	10000	0.04
42.	Chetan Choudhary	Non-Promoter	-	-	40000	40000	0.15

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Equity Shares and Equity Warrants of the Company.

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

The Company has not made any other issue or allotment of securities on preferential basis during the year.

## **xii. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

## **xiii. The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:**

The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue is as mentioned herein below:

Sr. No.	Category of Shareholder	Pre-Preferential Allotment		Post Allotment of Equity Shares and warrants (Assuming conversion of all warrants i.e. warrants already issued and proposed to be issued)	
		No. of Shares	%	No. of Shares	%
A	<b>Promoter Shareholding</b>				
	Promoter and Promoter Group	1,51,17,600	62.22%	1,51,17,600	57.95%
	<b>Total A</b>	1,51,17,600	<b>62.22%</b>	<b>1,51,17,600</b>	<b>57.95%</b>



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B	Public Shareholding				
	Foreign Portfolio Investors Category I	1,18,400	0.49%	1,18,400	0.45%
	Key Managerial Personnel	0	0	0	0
	Resident Individuals	83,07,400	34.19%	98,84,400	37.89%
	Foreign Companies	0	0	0	0
	Bodies Corporate	2,18,800	0.90%	3,78,800	1.45%
	HUF	4,46,400	1.84%	4,96,400	1.90%
	Any Others	90,000	0.37%	90,000	0.35%
	<b>Total B</b>	<b>91,81,000</b>	<b>37.78%</b>	<b>1,09,68,000</b>	<b>42.05%</b>
	<b>Total A+B</b>	<b>2,42,98,600</b>	<b>100%</b>	<b>2,60,85,600</b>	<b>100%</b>

xiv. the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

Sr No	Name of Proposed Allottee (s)	Current status of proposed allottee	Proposed status of allottee post the preferential issue
1.	Bhavesh Mahendra Mehta (HUF)	Non-Promoter	Non-Promoter
2.	Varsha Ashok Bhayani	Non-Promoter	Non-Promoter
3.	Deepali Jashmin Parekh	Non-Promoter	Non-Promoter
4.	Nikunj Chandulal Thakkar	Non-Promoter	Non-Promoter
5.	Avi Unmesh Thakkar	Non-Promoter	Non-Promoter
6.	Rohan Jatin Daisaria	Non-Promoter	Non-Promoter
7.	Shivani Ghoshil Bhatt	Non-Promoter	Non-Promoter
8.	Rahul D Zaveri	Non-Promoter	Non-Promoter
9.	Meet Chandreshkumar Dholakia	Non-Promoter	Non-Promoter
10.	Tilak Chandmal Ostwal	Non-Promoter	Non-Promoter
11.	Arpit Ostwal	Non-Promoter	Non-Promoter
12.	Nishit Jasani (HUF)	Non-Promoter	Non-Promoter
13.	Falguni Hitesh Shahanand	Non-Promoter	Non-Promoter
14.	Nand Nandan Sureka	Non-Promoter	Non-Promoter
15.	Kashyap Chandrakant Popat (HUF)	Non-Promoter	Non-Promoter
16.	Vishal Shailesh Gala	Non-Promoter	Non-Promoter
17.	Rashmi Chand	Non-Promoter	Non-Promoter
18.	Deepak Mande	Non-Promoter	Non-Promoter
19.	Kashbi Neerav Sayani	Non-Promoter	Non-Promoter
20.	Rahul Lala	Non-Promoter	Non-Promoter
21.	Mickey Dhamejani	Non-Promoter	Non-Promoter

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22.	Yogesh Dhanawat	Non-Promoter	Non-Promoter
23.	Gunja Dulwani	Non-Promoter	Non-Promoter
24.	Keerthi Teja Ravuri	Non-Promoter	Non-Promoter
25.	Sakshi Arora	Non-Promoter	Non-Promoter
26.	Navinchandra Securities Pvt Ltd	Non-Promoter	Non-Promoter
27.	Aryan Daryani	Non-Promoter	Non-Promoter
28.	Rahul R Mahajan	Non-Promoter	Non-Promoter
29.	Kaushik Gajendraray Busa	Non-Promoter	Non-Promoter
30.	Nikiben Umang Shah	Non-Promoter	Non-Promoter
31.	Ravi Sudhirkumar Mehta	Non-Promoter	Non-Promoter
32.	Rina Siriya	Non-Promoter	Non-Promoter
33.	Dhanpal J Gandhi	Non-Promoter	Non-Promoter
34.	Vinit Jayantilal Shah	Non-Promoter	Non-Promoter
35.	Heli Ritesh Shah	Non-Promoter	Non-Promoter
36.	Pratibha Harshadbhai Rana	Non-Promoter	Non-Promoter
37.	Ashaben Manishbhai Shah	Non-Promoter	Non-Promoter
38.	Ankit Champaklal Parikh	Non-Promoter	Non-Promoter
39.	Manukant Chandulal Zota	Non-Promoter	Non-Promoter
40.	Niranjana Mahendra Shah	Non-Promoter	Non-Promoter
41.	Ankit Basantkumar Chordia	Non-Promoter	Non-Promoter
42.	Chetan Choudhary	Non-Promoter	Non-Promoter

**xv. Lock-In Period:**

The Equity Shares and Equity Warrants to be allotted shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The pre preferential holding of the proposed allottees, if any, shall be locked in, under Regulation 167(6) of the SEBI (ICDR) Regulations.

- xvi. The 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 issue capital that may be held by them:**

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Sr No	Name of Proposed Allottee	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Pre- Preferential Issue as on July 04, 2025		No. of Equity Shares/Warrants to be allotted	Post Allotment of Equity Shares/Warrants pursuant to the Preferential allotment	
			No. of Equity Shares/Warrants Held	% Held		No. of Equity Shares	Percentage (%)
1.	Navinchandra Securities Pvt Ltd	Navinchandra Sunderlal Shah	Nil	Nil	160000	160000	0.61
2.	Bhavesh Mahendra Mehta (HUF)	Bhavesh Mahendra Mehta	Nil	Nil	5000	5000	0.02
3.	Nishit Jasani HUF	Nishit Haresh Jasani	Nil	Nil	20000	20000	0.08
4.	Kashyap Chandrakant Popat (HUF)	Kashyap Chandrakant Popat	Nil	Nil	25000	25000	0.10

**xvii. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the Equity Shares and Equity Warrants in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified Equity Shares and warrants shall continue to be locked-in till the time such amount is paid by the allottees.



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**xviii. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower.**

Neither the Company nor its Promoters or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Promoters or Directors are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**xix. Listing:**

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the Equity Shares and the Equity Shares so allotted shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

**xx. Valuation report from a Registered valuer:**

Not Applicable

**xxi. Practicing Company Secretary's Certificate:**

The certificate from M/s. Prachi Bansal and Associates, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <http://www.lemeriteexports.com/other-information.html>

**xxii. Principal terms of assets charged as securities:**

Not applicable

**xxiii. Monitoring of Utilization of Funds:**

As the issue size is less than ₹100 Crore, the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

**xxiv. Other Disclosures/Undertaking:**

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b. Neither the Company nor its directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations.



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None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

- c. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date
- d. The Company is in compliance with the conditions for continuous listing;
- e. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 1 & 2 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of EGM which has already been circulated to shareholders of Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum.

This Corrigendum is also being published in the English Edition and Marathi Edition Newspapers and will also be made available on website of Stock Exchange i.e. National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.lemeriteexports.com](http://www.lemeriteexports.com).

By order of the Board of Directors  
**For Le Merite Exports Limited**

**Sd/-**  
**Arpit Sharma**  
**Company Secretary & Compliance Officer**

**Date:** July 31, 2025  
**Place:** Mumbai