

**MADHUSUDAN MASALA LIMITED**

(Formerly known as "Madhusudan Masala Pvt. Ltd.")

AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY

CIN: U15400GJ2021PLC127968 | GSTIN: 24AAPCM2743Q1ZU | FSSAI No.: 10721999000495

Regd. Office: F.P. No. 19, Plot No. 1 - B, Hapa Road, Jamnagar - 361001 Gujarat India

M.: +91 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com



Date: August 17, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai-400051

Sub.: Corrigendum cum addendum to the EGM Notice dated July 31, 2024.

Ref: Madhusudan Masala Limited (SYMBOL/ISIN: MADHUSUDAN/INE0P6701019)

This is in continuation of our earlier communication dated August 02, 2024, we wish to inform that in the notice of Extra Ordinary General Meeting dated July 31, 2024 issued by the Company for the purpose of seeking members' approval by way of Special Resolution for the Special Business contained in the said Notice of Extra Ordinary General Meeting which has been sent to the Shareholders / Beneficial Owners, the alteration / addition in the said notice are being notified through the attached corrigendum cum addendum to all the Shareholders / Beneficial Owners.

The corrigendum cum addendum is being issued for some correction in Notice dated July 31, 2024 and Valuation Report Dated July 31, 2024. Correction is mentioned under **Annexure A** attached herewith.

All other contents of the said Notice of Extra Ordinary General Meeting shall remain unchanged.

Kindly take the same on your record and oblige us.

For, **Madhusudan Masala Limited**

RISHIT
DAYALAJI
KOTTECHA

Digitally signed by RISHIT
DAYALAJI KOTTECHA
Date: 2024.08.17 14:04:33
+05'30'

Rishit Kotecha
Chairman cum Managing Director
DIN: 00062148

Place: Jamnagar

Encl: Notice

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**CORRIGENDUM CUM ADDENDUM TO
THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING DATED
JULY 31, 2024 DISPATCHED ON AUGUST 02, 2024 TO THE SHAREHOLDERS OF THE COMPANY**

**To,
The Member(s)**

This has reference to the Notice of Extra-Ordinary General Meeting dated July 31, 2024, which was already dispatched to all the shareholders of the Company together with Explanatory Statement to the notice of Extra Ordinary General Meeting (EoGM) of the Company, scheduled to be held on Saturday, August 24, 2024 at 12:00 Noon through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

As per Regulation 159(1) of SEBI ICDR Regulations, 2018, Where any person belonging to promoter(s) or the promoter group has sold/ transferred their equity shares in the issuer during the 90 trading days preceding the relevant date, the promoter(s) and promoter group shall be ineligible for allotment of specified securities on preferential basis.

In accordance with the suggestions and comments received from the National Stock Exchange of India Limited following their internal review concerning the observed Purchase/sale transactions by Mr. Rishit Dayalaji Kotecha (Promoter) during the 90 trading days preceding the relevant date have disqualified the Promoter and Promoter Group from taking part in the Proposed Preferential Issue, and on the basis of company's confirmation that it will not allot warrants to ineligible shareholders i.e. Mr. Rishit Dayalaji Kotecha and Mr. Hiren Kotecha, it has been resolved that Item No. 3 and the associated Explanatory Statement shall be entirely removed to comply with the said regulation mentioned above. Further Purchase/Sale transaction of Equity shares of the Company was a mistake on the part of person who handles portfolio of Promoters. He was not aware of the SEBI provisions and therefore he thought to keep all shares of Promoters with one Broker. Once Promoter & Promoter group comes under criteria of Eligibility of preferential issue Company may issue warrants in near future.

On and from the date hereof, the Notice of Extra Ordinary General Meeting shall always be read in conjunction with this corrigendum which is also being uploaded on the website of the Company at www.madhusudanmasala.com and on the website of National Securities Depository Limited at <https://nsdl.co.in/faqs/faq.php> and Stock Exchange i.e. <https://www.nseindia.com/>

This Corrigendum cum addendum is being issued to inform the Shareholders/Beneficial Owners of the Company regarding changes in Item No. 02 & Item No. 03 as well as in the explanatory statement to the Item No. 2 & 3 of said Notice of Extra Ordinary General Meeting as under.

Sr. No.	Content of Resolutions / Explanatory Statement in the Notice	Modifications / Clarifications made
1.	<u>ITEM NO. 3:</u> TO ISSUE OF FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY ON A PREFERENTIAL BASIS: SPECIAL RESOLUTION <u>IN EXPLANATORY STATEMENT ITEM 03</u> TO ISSUE OF FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY ON A PREFERENTIAL BASIS: SPECIAL RESOLUTION	Deleted

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2.	The following relevant changes are made in point I, K, M of explanatory statement Item No. 02 of Extra Ordinary General Meeting Notice which is reproduced as below;
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EXPLANATORY STATEMENT*(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)***ITEM NO. 2 TO ISSUE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS: SPECIAL RESOLUTION****I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer.**

None of the Person falling under Promoters Group, Directors or Key Managerial Personnel intends to subscribe this offer.

K. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue of Equity Shares

Category of Shareholder	Pre Issue ⁽¹⁾		Post Issue ⁽²⁾	
	No. of Equity Shares	%	No. of Equity Shares	%
A. Promoter & Promoter Group				
1. Indian				
Individuals/ Hindu Undivided Family	9488000	73.55	9488000	65.93
Bodies Corporate	143000	1.11	143000	0.99
Sub Total (A)(1)	9631000	74.66	9631000	66.93
2. Foreign	-	-	-	
Sub Total (A)(2)	-	-	-	
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	9631000	74.66	9631000	66.93
B. Non-promoters' holding (Public shareholding)				
1. Institutions- Alternate Investment Funds	116000	0.90	706000	4.91
2. Foreign Portfolio Investors	155000	1.20	155000	1.08
3. NBFCs registered with RBI	-	-	-	
Sub-Total (B) (1)	271000	2.10	861000	5.98
2. Central Government/State Government(s)/President of India	-	-	-	-
Sub-Total (B) (2)	-	-	-	-
3. Non-institutions				
a) Individuals -				



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i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	2295303	17.79	2295303	15.95
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	195000	1.51	1065000	7.40
Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-
b) Any Other (Specify)				
i. Bodies Corporate	193313	1.50	193313	1.34
ii. Non Resident Indians (NRIs)	95384	0.74	95384	0.66
iii. Trusts	-	-	-	-
iv. HUF	219000	1.70	219000	1.52
v. Firm	-	-	-	-
vi. LLP	-	-	30000	0.21
vii. Trusts	-	-	-	-
Sub-Total (B) (3)	2998000	23.24	3898000	27.09
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	3269000	25.34	4759000	33.07
Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
Sub Total (C)	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	12900000	100.00	14390000	100.00

Note:

- 1) The Pre Issue Shareholding Pattern is based on shareholding as on June 30, 2024.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intent to do so, the shareholding pattern in the above table would undergo corresponding changes.
- 3) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 4) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

M. Details of Proposed Allottees and 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.

Sr. No.	Name of Proposed Allottees	Current Status of the Allottees	Proposed Status of the Allottees	Ultimate Beneficial Owner	Post Issue Shareholding*	
					No. of Equity Shares	% of Post Issue Capital
1.	Compact Structure Fund	Public	Public	Vijay Inder	590000	4.10

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Sr. No.	Name of Proposed Allottees	Current Status of the Allottees	Proposed Status of the Allottees	Ultimate Beneficial Owner	Post Issue Shareholding*	
					No. of Equity Shares	% of Post Issue Capital
				Bhatia		
2.	Paresh Navnitlal Bhagat	Public	Public	Self	450000	3.13
3.	Shah Deven M	Public	Public	Self	90000	0.63
4.	Shah Ameer D	Public	Public	Self	90000	0.63
5.	Saumik Ketankumar Doshi	Public	Public	Self	30000	0.21
6.	Jitendra Rasiklal Sanghavi	Public	Public	Self	120000	0.83
7.	Nensi Vicky Datraniya	Public	Public	Self	30000	0.21
8.	Soham Asit Thakkar Alias Dattani	Public	Public	Self	30000	0.21
9.	Dhanesha Advisory LLP	Public	Public	Brinda P Dhanesha	30000	0.21
10.	Vijay Nanji Sodha	Public	Public	Self	30000	0.21

None of the Proposed Allottees have been allotted any securities of the Company during the financial year 2024-25 (till the date of this notice).

In Addition to above, in the valuation report obtained from CS Abhishek Chhajed – Registered Valuer, under PECV The total revenue for the Financial year 2021-22 replaced with Rs. 2909.16/- Lakhs instead of Rs. 290916.12/- (Amount in Lakhs) which is typographic error further necessary changes have been incorporated and same shall be uploaded on Company's website www.madhusudanmasala.com

This Corrigendum cum addendum should be read in continuation of and in conjunction with the Notice of Extra Ordinary General Meeting dated July 31, 2024. The Corrigendum cum addendum is also being placed on Company's website www.madhusudanmasala.com. All other contents of the said Notice of Extra Ordinary General Meeting shall remain unchanged.

Members are requested to kindly take note of the aforesaid amendments in the notice and the corresponding corrections before casting their votes

**By Order of the Board of Directors,
Madhusudan Masala Limited**

RISHIT DAYALAJI
KOTECHEA

Digitally signed by RISHIT
DAYALAJI KOTECHEA
Date: 2024.08.17 14:02:00
+05'30'

Sd/-

Rishit Kotecha

Chairman cum Managing Director

DIN: 00062148

Place: Jamnagar

Date: August 17, 2024