MagSon®
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MagSon Retail &
Distribution Limited
(Formerly known as
MagSon Retail & Distribution Private Limited)

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
Tel.: +91-79-40059000 | email : info@magson.in | www.magson.in | CIN: L74999GJ2018PLC105533

Date: February 12, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai – 400051

Dear Sir/Ma'am,

Ref: Magson Retail and Distribution Limited (Symbol: MAGSON), Series: SM

Sub: Submission of Notice of 01/2024-25 Extra Ordinary Meeting to Be Held Through VC /OAVM and E-Voting Information.

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the 01/2024-25 Extra-Ordinary General Meeting of the Company is scheduled to be held on **Thursday, March 06, 2025 at 02:30 P.M. IST** through Video Conference (VC) / Other Audio-Visual Means (OAVM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 01/2024-25 Extra-Ordinary General Meeting annexed herewith.

Further, the Company is providing E-Voting facility (Remote E-Voting and E-Voting during the EGM) to its Shareholders to exercise their right to vote on the resolutions as set out in the Notice of EGM.

The Remote E-voting begins on Monday, 3rd March 2025 (09:00 AM IST) and will end on Wednesday, 5th March 2025 (05:00 PM IST) both days inclusive.

There being no physical shareholders in the Company, the Register of Members and Share Transfer Books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the Cut-off date i.e., **Thursday, February 27, 2025**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of EGM.

Further, in compliance with the circulars issued by the MCA and SEBI from time to time, this Notice is being sent only through electronic mode to the Members through e-mail on Wednesday, 12th February 2025 whose e-mail IDs were registered with the Company's Registrar and Share Transfer Agent/Depositories as on cut-off date of Friday, 7th February 2025.

The Notice of EGM will also be available on the website of the Company i.e., www.magson.in.

Kindly take the same on your record and oblige us.

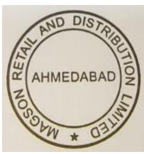
Thanking You

Yours faithfully,

For, Magson Retail and Distribution Limited

HIMANI
THAKKAR

Digitally signed by HIMANI THAKKAR
DN: c=IN, o=Personal, title=8799,
2.5.4.20=dc4614ca510b139e2e4e18aa3990b09e1480921dcabbe9e9da88d68797b62e20,
postalCode=380054, st=Gujarat,
serialNumber=db3103cd697d7ed03eeaf00936144fa6cbb86feb35a55dcf6fcba2f7a437d1eb,
cn=HIMANI THAKKAR
Date: 2025.02.12 11:45:35 +05'30'



Himani Thakkar
Company Secretary
& Compliance Officer
Mem No.: A71150

Place: Ahmedabad

Enclosure: As above

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
Tel.: +91-79-40059000 | email : info@magson.in | www.magson.in | CIN: L74999GJ2018PLC105533

NOTICE OF 01/2024-25 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2024-25 Extra Ordinary General Meeting of the Members of Magson Retail and Distribution Limited ("the Company") will be held on **Thursday, 6th March 2025 at 02:30 PM IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

Special Businesses:

Item No. 1:

To increase the Authorized Share Capital of the Company and make consequent alteration in Capital Clause of the Memorandum of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Registrar of Companies/Ministry of Corporate Affairs, Ahmedabad or any other consent, approval, if any required and further pursuant to the approval of Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for increase in Authorized Share Capital of the Company from Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each by creating an additional 1,40,00,000 (One Crores Forty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, ranking pari-passu in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder and subject to the approval of the Registrar of Companies/Ministry of Corporate Affairs, Ahmedabad or any other consent, approval, if any required and further pursuant to the approval of Board of Directors of the Company, the existing Capital Clause 5th of the Memorandum of Association of the Company be and is hereby altered and substituted with the following clause:

5th ***The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lacs Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, ranking pari passu in all respect."***

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company or a Committee thereof ("the Board") be and are hereby authorized, in the best interest of the Company, to do all acts, deeds, matters and things including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or Chief Financial Officer or any other officer or employee of the Company as they may in their absolute discretion deem necessary, proper or desirable, to settle any question, difficulty or doubt that may arise in this regard, to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies, Stock Exchange, SEBI or such other Authority arising from or incidental to the said amendment without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 2:

Adoption of new set of Articles of Association of the Company containing Regulations in Conformity with the Companies Act, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 5,14 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Registrar of Companies/Ministry of Corporate Affairs, Ahmedabad or any other consent, approval, if any required and further pursuant to the approval of Board of Directors of the Company, the consent of the Members be and is hereby accorded for adoption of the new set of Articles of Association of the Company, as the Articles of Association of the Company in the place and in exclusion and substitution of the entire existing Articles of Association of the Company.

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company or a Committee thereof ("the Board") be and are hereby authorized, in the best interest of the Company, to do all acts, deeds, matters and things including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or Chief Financial Officer or any other officer or employee of the Company as they may in their absolute discretion deem necessary, proper or desirable, to settle any question, difficulty or doubt that may arise in this regard, to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies, Stock Exchange, SEBI or such other Authority arising from or incidental to the said amendment without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 3:

Appointment of Mr. Robert Gomes (DIN: 10872676) as Non-Executive Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of

Association of the Company, Mr. Robert Gomes (DIN: 10872676) who was appointed by the Board of Directors of the Company as an Additional Director (Non-Executive and Independent Director) and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Non-Executive Independent Director and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and pursuant to Regulation 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of a Director or continuing as a Director of Company by SEBI/ MCA or any other authority and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, on the Board for a first term of five (5) consecutive years w.e.f. January 21, 2025, till January 20, 2030 (both days inclusive).

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution.**"**

Item No. 4:

To create, offer, issue, and allot upto 1,06,00,000 (One Crores and Six Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) each aggregating upto INR 98,84,50,000/- Crores (Rupees Ninety Eight Crores Eighty Four Lakhs and Fifty Thousand only) to the Allottees belonging to the Promoters Group and Non-Promoters on a private and preferential basis with an option to subscribe and convert each such Warrant into One Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) on preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws:

"RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 42, 62 (1)(c) and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) (the "Act"), the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement with National Stock Exchange of India Limited ("NSE"), the Stock Exchange where the existing Equity Shares of the Company are listed on its SME Platform ("Stock Exchange"), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, ("ICDR Regulations"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations") (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) together with any other rules / regulations / guidelines, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Foreign Exchange Management Act, 1999 ("FEMA"), and/or any other appropriate or regulatory authority along with the rules and regulations framed thereunder, and also subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bankers as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), as 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 hereinafter constitute to exercise its power including the powers conferred by this resolution) 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 and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a private and preferential basis, at an appropriate time, in one or more tranches upto 1,06,00,000 (One Crores and Six Lakh) Convertible Equity Warrants ("the Warrants") of face value of INR 10/- (Rupees Ten only) each at a price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) per Warrant or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions, Articles of Association of the Company together with the applicable provisions of Chapter V of ICDR Regulations, to the Proposed Allottees as mentioned herein below on a cash subscription basis, with a right exercisable by the Warrant holders to subscribe for 1 (One) Equity Share of face value of INR 10/- (Rupees Ten Only) each fully paid-up against each Warrant at a price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) per Equity Share or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions and Articles of Association of the Company, aggregating upto INR 98,84,50,000/- (Rupees Ninety Eight Crores Eighty Four Lakhs and Fifty Thousand only) by way of conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants, in such manner as may be permissible in accordance with provisions of the SEBI Regulations and Act on such terms and conditions as the Board may, in its absolute discretion think fit and appropriate without requiring any further approval and consent from the members in accordance with the ICDR Regulations and other applicable laws.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible Warrants to be Issued (Upto)

1.	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	45,75,000
2.	Angel Rajesh Francis	Indian Individual Promoters Group	8,50,000
3.	Hiteshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
4.	Jigneshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
5.	Tarangkumar Manubhai Savaliya	Indian Individual Non – Promoter	10,56,500
6.	Maganbhai Parbatbhai Bhuva	Indian Individual Non – Promoter	2,63,500
7.	Gitaben Hiteshbhai Bhuva	Indian Individual Non – Promoter	2,63,400
8.	Beenaben Jigneshkumar Bhuva	Indian Individual Non – Promoter	2,63,400
9.	Jayaben Maganbhai Bhuva	Indian Individual Non – Promoter	2,63,400
10.	Ashita Gordhanbhai Pansheriya	Indian Individual Non – Promoter	2,63,400
11.	Labhuben Manubhai Savaliya	Indian Individual Non – Promoter	2,63,400
12.	Moorari Infracom Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Non – Promoter	1,75,000
13.	Amish Manubhai Brahmbhatt	Indian Individual Non – Promoter	75,000
14.	Darshika Nishat Brahmbhatt	Indian Individual Non – Promoter	75,000
15.	Sameer Vechukarottu Joseph	Indian Individual Non – Promoter	50,000
16.	Farzana Sameer Joseph	Indian Individual Non – Promoter	50,000
Total			**1,06,00,000**

RESOLVED FURTHER THAT the offer, issue and allotment of the Warrants and its conversion into the Equity Shares of the Company shall be made at such time(s) or manner as the Board may in its absolute discretion think fit and appropriate.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares of the Company resulting from the exercise of the entitlement or conversion of the said warrants shall be on the following terms and conditions or such other terms and conditions as may be framed, decided, modified, altered, varied by the Board may think fit and appropriate in its absolute discretion:

(a) In terms of the provisions of Chapter V of the ICDR Regulations, the Relevant Date for the purpose of calculation of the floor price for the Preferential Allotment of the Warrants be and is hereby fixed as Tuesday, February 04, 2025, being the date 30 (thirty) days prior to the date of this 01/2024-25 Extra Ordinary General Meeting i.e., Thursday, March 06, 2025.

(b) The Warrants shall be allotted in a manner that is in compliance with the minimum public shareholding and other applicable norms as prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.

(c) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of INR 10/- (Rupees Ten Only) each to the Warrant holders.

(d) The Warrants shall be issued form to the proposed allottees within a period of fifteen (15) days from the date of passing of this resolution and allotted by the Company only in dematerialized form provided that where the issue and allotment of the Warrants are pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals, if any.

(e) The Equity Shares pursuant to conversion of Warrants shall be issued and allotted by the Company only in dematerialized form to the proposed Allottees within a period of fifteen (15) days from the date on which the Allottees have exercised its rights to convert the Warrants which will be within the tenure of Eighteen (18) months from date of allotment of Warrants and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.

(f) The Warrants 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 bonus issue or capitalization of its profits or reserves, upon demerger / realignment, rights issue or undertakes split/ consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under the ICDR Regulations and all other applicable regulations from time to time.

(g) The Warrants and the Equity Shares pursuant to conversion of Warrants shall be issued and allotted by the Company only in dematerialized form.

(h) The Warrants subscription price shall be equivalent to 25% of the issue price which will be payable at the time of its subscription and would be adjusted/appropriated by the Company against the issue price of Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

(i) The Warrant holder shall be entitled to exercise the option of its conversion either all or in part of the Warrants in one or more tranches by way of written notice to the Company, specifying the number of the Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of its conversion. The Board shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the respective demat account of the Warrant holders and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.

(j) In the event the holder of the Warrants does not exercise the option to convert the same into the Equity Shares of the Company within 18 (Eighteen) months from the date of its allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

(k) The Warrants do not give any right / entitlements to the Convertible Equity Warrant holder as a Shareholder of the Company.

(l) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants proposed to be issued and allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted there under.

(m) The consideration price of the Warrants, if paid in cash, shall be received from Allottee's bank account only and not from any other person.

(n) The monies received by the Company from the Allottees for application of the Warrants and Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.

(o) The Warrants and the Equity Shares allotted pursuant to the exercise of such Warrants shall be subject to a lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.

(p) The entire pre-preferential allotment shareholding of the proposed Allottees, if any, in the Company shall also be subject to lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.

(q) The Equity Shares arising from the conversion of the Warrants proposed to be allotted to the Allottees under this resolution shall be listed on the SME Platform of the National Stock Exchange of India Limited ("NSE") where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority. Further, the Board be and is hereby authorised to make the necessary applications and to take all such steps as may be deemed necessary and appropriate for the listing of the Equity Shares proposed to be allotted to the Allottees, for the admission of such Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of such Equity Shares allotted to the Allottees demat account.

(r) If the Allottees fail to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment, the Company shall allot the shares to the Allottees up to the extent of their applications received.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws and pursuant to the provisions of the Act, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, issuance of a private placement and preferential basis offer letter and application form in respect of the Warrants to be subscribed by the Allottees, in such form and manner as prescribed under the applicable provisions of the Act and the Rules and Regulations thereunder;

RESOLVED FURTHER THAT the Common Seal of the Company, if any, to be affixed in India on any agreement, undertaking, deed or other document, the same be affixed in accordance with the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including to appoint external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said Preferential Allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents, and agreements as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept the terms, conditions, modifications, and stipulations as the GOI, RBI, SEBI or Stock Exchange or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or Equity Shares as aforesaid.

RESOLVED FURTHER THAT necessary corporate actions be taken or authorized to be taken in respect of such Warrants and/or Equity Shares being allotted with National Securities Depositories Ltd. (NSDL) and / or Central Securities Depositories Ltd. (CDSL) under the signature of any of the Directors and / or Company Secretary and / or Chief Financial Officer, as may be necessary or required, for and on behalf of the Company in accordance with such other guidelines, rules and regulations as may be applicable with regard to such corporate actions.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the Equity Shares allotted upon conversion of the Warrants being allotted under this resolution on Stock Exchange, where the Company's shares are listed in accordance with such other guidelines, rules and regulations as may be applicable with regards to such listing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds and things necessary or incidental that it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, finalizing the terms of agreement(s) and other related document(s), if any, in this regard to the offer, issue and allot convertible equity warrants, the number of equity shares to be allotted upon conversion of the convertible equity warrants, to resolve and settle any questions, difficulties or doubts that may arise in regard, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution including delegating all or any of its power to the sub-committee or any committee of the Board or to any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company and also the transactions contemplated thereby (including without limitation, issue and allotment of the Warrants and the issue and allotment of the Equity Shares upon the subsequent conversion of such Convertible Equity Warrants including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements, documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to the aforesaid resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate the power to its Sub Committee or any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the above and for matters connected therewith or incidental thereto including but not limited to engage / appoint depositories, registrars, bankers, and such other consultants and advisors to the issue and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law and to delegate all or any of its powers herein conferred to any Director(s) and/ or Company Secretary and/or Chief Financial Officer and/ or any Officer(s) and / or any person associated with the Company.

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."

Registered office:
Office No. 506, Akshar Square, Near Page One Hotel,
Sandesh Press Road, Vastrapur, Bodakdev,
Ahmedabad, Gujarat, India, 380054

By order of the Board of Directors
For, **MAGSON RETAIL AND DISTRIBUTION LIMITED**
CIN: L74999GJ2018PLC105533

-- sd --

Rajesh Emmanuel Francis
Managing Director
DIN: 08299619

Place: Ahmedabad
Date: 05/02/2025

NOTES FOR SHAREHOLDERS FOR EOGM:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and dispended the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued various circulars prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

   The detailed procedure for participation in the meeting through VC/OAVM forms part of the Notes and available at the Company's website www.magson.in The deemed venue for the EGM shall be the Registered Office of the Company.

2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.

3. Though, pursuant to the provisions of the Act, a member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM 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/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Extra Ordinary General Meeting 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 their registered email address to cskunalsharma@gmail.com with copies marked to the Company at cs@magson.in and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.

5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of EGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at www.magson.in. The Notice can also be accessed from the website of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com and the EGM Notice is also available on the website of NSDL i.e., www.evoting.nsdl.com.

8. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.

9. Members seeking any information with regard to the accounts or any matter to be placed at the EGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at cs@magson.in on or before Thursday, 27th February 2025 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

10. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;

    (a) 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@magson.in.

    (b) 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@magson.in.

    (c) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.

    (d) 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.

    (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL"), having its office at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, by following the due procedure.

    (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

11. 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, IFSC code, etc., to their DPs in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.

12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.

13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**

    i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.

ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Thursday, 27th February 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e., Thursday, 27th February 2025, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.

iv. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Monday, 03rd March 2025 and will end on 05:00 P.M. on Wednesday, 05th March 2025. In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Thursday, 27th February 2025.

vii. The Company has appointed CS Kunal Sharma, Practicing Company Secretary (Membership No. FCS: 10329; CP No: 12987), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

Step 1: Access to NSDL e-voting system:

A) Login method for e-Voting 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.	A. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. B. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp C. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	A. 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.

Type of shareholders	Login Method
	C. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration D. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method 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?

A. 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.

B. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

C. 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.

D. 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***

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

a) If you are already registered for e-Voting, then you can user 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'?

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

F. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

H. Now, you will have to click on "Login" button.

I. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically 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.

2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

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

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 cskunalsharma@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any query relating to remote e-voting you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800224430 or send a request at evoting@nsdl.co.in.

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 General 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@magson.in. The same will be replied by the company suitably.

CONTACT DETAILS

Company	**MAGSON RETAIL AND DISTRIBUTION LIMITED** Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad, Gujarat, India, 380054 **Tel No.:** +91-79-40059000; **Email:** cs@magson.in; **Web:** www.magson.in
Registrar and Transfer Agent	**BIGSHARE SERVICES PRIVATE LIMITED** Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. **Tel No.:** +91-22-6263 8200; **Email:** investor@bigshareonline.com; **Web:** www.bigshareonline.com
E-Voting Agency & VC/OAVM	**NATIONAL SECURITIES DEPOSITORY LIMITED** **Email:** evoting@nsdl.co.in **NSDL Help Desk:** 1800 1020 990 and 1800 22 44 30
Scrutinizer	**CS Kunal Sharma** **Email:** cskunalsharma@gmail.com; **Tel No.:** +91 91734 30216

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Item No. 1:

In order to broaden the base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty-five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each by creating an additional 1,40,00,000 (One Crores Forty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, ranking pari-passu in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

As a consequence of the increase of authorized share capital of the Company, the existing capital clause (Clause 5) of the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

Subject to the approval of the Shareholders of the Company, the Board of Directors at their Meeting held on 21st January 2025 approved the increase in Authorised Share Capital and amendment in the Capital Clause of Memorandum of Association (MoA) of the Company.

A draft copy of the modified Memorandum of Association is available for inspection by the Members of the Company electronically and has been placed on the website of the Company www.magson.in. Further, the amended copies of the MoA can be made available to the members concerned on demand for the purpose of verification by members.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as a Special Resolution.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

Item No. 2:

The Companies Act, 2013 has been amended frequently by way of notifications and amendment acts including Companies (Amendment), 2020. Similarly, securities laws including Securities and Exchange Board of India Act (SEBI Act) and Rules framed thereunder and have also undergone sea change by way of numerous circulars and notifications issued by SEBI and Central Government. Earlier, the Company had altered its Articles of Association to implement new provisions of Companies Act, 2013. However, in view of frequent changes thereafter, it was thought fit by the Board of directors of the Company that certain clauses of the existing Articles of Association of the Company should be amended/modified and certain new clauses should also be inserted or replaced in place of existing clauses of Articles of Association to align the same with the prevailing provisions of the Act and Rules referred hereinabove. During this exercise of amendment of existing clauses and insertion of certain new clauses, chronological serial numbers of the clauses of Articles of Association has also been changed and were required to be renumbered. Therefore, the Board of Directors of the Company are of the view that, the existing set of Articles of Association should be replaced wholly by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on "Table-F" of the Act which sets out the model articles of association for a Company limited by shares, recent amendment in the Companies Act as well as securities Laws.

The Board at its meeting held on January 21, 2025 has considered and approved proposal of new sets of the AoA of the Company subject to approval of shareholders.

A draft copy of the modified Article of Association is available for inspection by the Members of the Company electronically and has been placed on the website of the Company www.magson.in. Further, the amended copies of the Article of Association can be made available to the members concerned on demand for the purpose of verification by members.

As per Section 5, 14 and other applicable provisions, if any of the Companies Act, 2013 (as amended), for the purpose of adoption of new Articles of Association of the Company requires approval of the Members by passing a Special Resolution.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as a Special Resolution.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

Item No. 3:

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believed that Mr. Robert Gomes (DIN: 10872676) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The Board of Directors of the Company at its meeting held on January 21, 2025, upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Robert Gomes (DIN: 10872676) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the January 21, 2025, to January 20, 2030 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the Shareholders of the Company.

The NRC and the Board are of the view that the association of Mr. Robert Gomes (DIN: 10872676) and the rich experience and vast knowledge that he brings with him would benefit the Company. The Board also believes that he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of technology and marketing. The Board believes his appointment would be apt considering the need for experts on the Board.

The Company has received from Mr. Robert Gomes (DIN: 10872676) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. He does not hold any Equity Shares of the Company.

This Statement may also be regarded as a disclosure under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief profile of Mr. Robert Gomes (DIN: 10872676) and such other details about him, in terms SEBI Listing Regulations and Secretarial Standard II are given below:

Name of the Director	Mr. Robert Gomes
Directors Identification Number (DIN)	10872676
Date of Birth	May 13, 1967
Nationality	Indian
Date of Appointment on the Board	January 21, 2025
Brief Profile	Mr. Robert Gomes brings with him 28 years of extensive experience in the shipping and logistics industry. A graduate by education, he has demonstrated exceptional leadership and expertise in managing commercial operations, with a deep understanding of the global shipping and logistics landscape. Currently serving as Vice President at a USA-based shipping and logistics company, Mr. Gomes oversees commercial operations in India, where he has been instrumental in driving growth and operational efficiency. His strategic vision and deep industry insights make him an ideal candidate for the role of Independent Director.
Qualifications	Bachelor's Degree of Commerce (BCOM).
Terms and conditions of appointment/ re-appointment	As per Appointment letter and Resolution with Explanatory Statement of respective Director.
Details of Remuneration sought to be paid (Per annum)	No remuneration to be paid apart from fees or sitting fees.

Name of the Director	Mr. Robert Gomes
Remuneration Last drawn	Not applicable
Number of shares held in the Company	NIL
Directorships held in public companies including deemed public companies	NIL
Names of listed entities in which the person holds the directorship	NIL
Names of listed entities from which he has resigned in the past three years	NIL
Number of Board Meetings attended during the FY 2024-2025.	N.A.
Chairman/ Member in the Committees of the Boards of Companies in which he is Director	NIL
Relationships between Directors inter-se	None

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the Board is of the opinion that Mr. Robert Gomes (DIN: 10872676), fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations and is Independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of Shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Mr. Robert Gomes (DIN: 10872676), as Non-Executive Independent Director on the Board of the Company for a term of five consecutive years effective from January 21, 2025, to January 20, 2030.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Robert Gomes (DIN: 10872676), and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's office during business hours on all working days up to and including the date day of EoGM.

The NRC and the Board recommend the resolution set forth in Item no. 3 of the notice for approval of the members by way of a special resolution.

Except Mr. Robert Gomes (DIN: 10872676) and his relatives, none of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 4:

The Board of Directors of the Company at their meeting held on Wednesday, February 05, 2025 subject to necessary approval(s), had approved and decided to seek approval of the members of the Company by way of a Special Resolution to create, offer, issue and allot, at an appropriate time, in one or more tranches, upto 1,06,00,000 (One Crores and Six Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) each aggregating upto INR 98,84,50,000/- (Rupees Ninety Eight Crores Eighty Four Lakhs and Fifty Thousand only) to the Allottees belonging to the Promoters Group and Non-Promoters Allottees as listed below, on a private and preferential basis with an option to subscribe and convert each such Warrant into one Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) by way of conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants by way of preferential issue.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1.	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	45,75,000

2.	Angel Rajesh Francis	Indian Individual Promoters Group	8,50,000
3.	Hiteshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
4.	Jigneshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
5.	Tarangkumar Manubhai Savaliya	Indian Individual Non – Promoter	10,56,500
6.	Maganbhai Parbatbhai Bhuva	Indian Individual Non – Promoter	2,63,500
7.	Gitaben Hiteshbhai Bhuva	Indian Individual Non – Promoter	2,63,400
8.	Beenaben Jigneshkumar Bhuva	Indian Individual Non – Promoter	2,63,400
9.	Jayaben Maganbhai Bhuva	Indian Individual Non – Promoter	2,63,400
10.	Ashita Gordhanbhai Pansheriya	Indian Individual Non – Promoter	2,63,400
11.	Labhuben Manubhai Savaliya	Indian Individual Non – Promoter	2,63,400
12.	Moorari Infracom Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Non – Promoter	1,75,000
13.	Amish Manubhai Brahmbhatt	Indian Individual Non – Promoter	75,000
14.	Darshika Nishat Brahmbhatt	Indian Individual Non – Promoter	75,000
15.	Sameer Vechukarottu Joseph	Indian Individual Non – Promoter	50,000
16.	Farzana Sameer Joseph	Indian Individual Non – Promoter	50,000
Total			**1,06,00,000**

Pursuant to the provisions of Section 23(1)(b), 42 and 62 (1)(c) of the Companies Act, 2013 (the "Act") and Regulation 160 of ICDR Regulations, 2018, any preferential allotment of Securities needs to be approved by the Shareholders by way of a Special Resolution.

The consent of the Shareholders is being sought by way of a Special Resolution to enable the Board to issue and allot Warrants convertible into the Equity Shares of the Company, as may be permitted under applicable laws to the Proposed Allottees as mentioned in the resolution and the Explanatory Statement in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The Proposed Allottees of Warrants convertible into the Equity Shares of the Company, had not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e. Tuesday, February 04, 2025.

The following details of the proposed preferential issue of Warrants convertible into the Equity Shares of the Company are disclosed in accordance with the provisions of Companies (Share Capital and Debenture) Rules 2014 and Chapter V -"Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended from time to time:

(a) Particulars of the offer including the date of passing of the Board resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:

The Board of Directors of the Company at their meeting held on Wednesday, February 05, 2025 had approved and decided to seek approval of the members of the Company by way of a Special Resolution to create, offer, issue and allot, at an appropriate time, in one or more tranches, upto 1,06,00,000 (One Crores and Six Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) each aggregating upto INR 98,84,50,000/- (Rupees Ninety Eight Crores Eighty Four Lakhs and Fifty Thousand only) to the Allottees belonging to the Promoters Group and Non-Promoters Allottees, on a private and preferential basis with an option to subscribe and convert each such Warrant into one Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) by way of conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants by way of preferential issue.

The preferential issue of Warrants convertible into the Equity Shares of the Company is proposed to be made to the Promoter Group Allottees and Non-Promoter Allottees as detailed herein below. The Company had already obtained PAN of the proposed Allottees.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible

			Warrants to be Issued (Upto)
1.	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	45,75,000
2.	Angel Rajesh Francis	Indian Individual Promoters Group	8,50,000
3.	Hiteshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
4.	Jigneshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
5.	Tarangkumar Manubhai Savaliya	Indian Individual Non – Promoter	10,56,500
6.	Maganbhai Parbatbhai Bhuva	Indian Individual Non – Promoter	2,63,500
7.	Gitaben Hiteshbhai Bhuva	Indian Individual Non – Promoter	2,63,400
8.	Beenaben Jigneshkumar Bhuva	Indian Individual Non – Promoter	2,63,400
9.	Jayaben Maganbhai Bhuva	Indian Individual Non – Promoter	2,63,400
10.	Ashita Gordhanbhai Pansheriya	Indian Individual Non – Promoter	2,63,400
11.	Labhuben Manubhai Savaliya	Indian Individual Non – Promoter	2,63,400
12.	Moorari Infracom Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Non – Promoter	1,75,000
13.	Amish Manubhai Brahmbhatt	Indian Individual Non – Promoter	75,000
14.	Darshika Nishat Brahmbhatt	Indian Individual Non – Promoter	75,000
15.	Sameer Vechukarottu Joseph	Indian Individual Non – Promoter	50,000
16	Farzana Sameer Joseph	Indian Individual Non – Promoter	50,000
	Total		**1,06,00,000**

In terms of Regulation 169(2) of the ICDR Regulations, an amount equivalent to 25% of the issue price which will be payable at the time of Warrants subscription and would be adjusted/appropriated by the Company against the issue price of the Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

(b) The objects of the preferential issue:

Our Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") of Warrants Convertible into the Equity Shares of the Company towards the following objects:

(a) New Stores launch along with its Infrastructure and Initial Working Capital, Upscaling and Upgradation of existing Stores.
(b) Setting up of Distribution Business, Warehousing, Storage and Distribution Network.
(c) Investment for Business Acquisitions, Collaborations and Tie Ups.
(d) Introduction of new Product Ranges under Private Labelling, Marketing, Branding, Endorsements and Development of E-Commerce along with Information Technology Support.
(e) General Corporate Purposes.

(Collectively, referred to herein as the "Objects")

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

Sr. No.	Objectives of the proposed issue	Total estimated amount to be utilized for each of the	Tentative timelines for utilization of net proceeds from the date of receipt of funds

		Objects (In Actuals)	
1.	New Stores launch along with its Infrastructure and Initial Working Capital, Upscaling and Upgradation of existing Stores.	27,00,00,000	31st March 2028
2.	Setting up of Distribution Business, Warehousing, Storage and Distribution Network.	15,00,00,000	31st March 2028
3.	Investment for Business Acquisitions, Collaborations and Tie Ups.	25,00,00,000	31st March 2028
4.	Introduction of new Product Ranges under Private Labelling, Marketing, Branding, Endorsements and Development of E-Commerce along with Information Technology Support.	10,00,00,000	31st March 2028
5.	General Corporate Purposes.	21,84,50,000	31st March 2028
	Total	**98,84,50,000**	

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.*
**Considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Given that the Preferential Issue is for Convertible Equity Warrants, the Issue Proceeds 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 the Management, the entire Issue Proceeds would be utilized for the aforementioned Objects, in various tranches or parts as may be required for the furtherance of the Company's business requirements, and availability of Issue Proceeds, within 18 months from the date of receipt of the entire funds for the Warrants or such other extended timeframe as may be approved by the Board of Directors.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10%. The above plan of deployment of issue proceeds may vary or altered by the Board of Directors of the Company considering the need of the business, market circumstances, competition, and other internal or external business variables which may or may not be in the control of the Company.

If the Issue Proceeds are not utilized (in full or in part) for the said Objects due to any such factors, the remaining Issue Proceeds shall be utilized for any other object or Company can add new objects in such a manner, as may be determined by the Board, in accordance with applicable laws.

Interim Use of Issue Proceeds

Pending utilization of part or entire Issue Proceeds, the Company may inter alia subject to approval from the Board of Directors and also in accordance with the applicable regulations and laws, during such interim period, permitted to utilize such Issue Proceeds in total or parts for making investments in mutual funds, securities, bank fixed deposits, bonds, inter-corporate deposits or such other short term nature of investments or deployments as may be deemed fit in the interest of the Company during such interim period.

(c) Relevant Date for issuance of Equity Shares:

The "Relevant Date" in terms of the ICDR Regulations 2018 for determination of minimum floor price is Tuesday, February 04, 2025, which is the date 30 days prior to the date of passing of special resolution by the Shareholders at the ensuing 01/2024-25 Extra Ordinary General Meeting i.e. Thursday, March 06, 2025 for approving the preferential issue on private placement basis.

Pursuant to provisions of the ICDR Regulations 2018, issue price of each Warrant convertible into the Equity Shares of the Company is fixed at INR 93.25/- (Rupees Ninety-Three and Twenty Five paisa only) per Warrant, which price is not less than the minimum price at which the Equity Shares are permitted to be issued as per ICDR Regulations.

(d) Basis on which the price has been arrived at and justification for the price (including premium), if any:

The Equity Shares of Company are listed on SME Platform (Emerge) of National Stock Exchange of India Limited ("NSE"), recognised stock exchange for a period of more than 90 trading days as on the relevant date i.e. Tuesday, February 04, 2025 and are frequently traded on the Stock Exchange in accordance with ICDR Regulations. Further, the Articles of Association of the Company don't contain any article which provides for determination of price in case of preferential issue.

The Price of the Warrants convertible into the Equity Shares of the Company to be allotted to Proposed Allottees shall not be less than the price determined in accordance with the ICDR Regulations. Currently, ICDR Regulations, provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

a) In case of "frequently traded shares (Regulation 164(1) of the ICDR Regulations):

In terms of the applicable provisions of ICDR Regulations, the price at which Warrants convertible into the Equity Shares of the Company shall be allotted shall not be less than higher of the following:

- The 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the relevant date i.e. Tuesday, February 04, 2025;

- The 10 trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date i.e. Tuesday, February 04, 2025.

Further, if the Articles of Association of the Company provides for a method of determination which results in a floor price higher than that determined under above regulations, then the same shall be considered as the floor price for Equity Shares to be allotted pursuant to the preferential issue.

b) Regulation 166 A (1) of the ICDR Regulations:

Further, in case any preferential issue, which result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Further that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Since, in the proposed Preferential issue of Warrants, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottees and the Allottees acting in concert, the provisions of Regulation 166 A (1) of the ICDR Regulations shall be applicable to the Company and accordingly the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

(a) Price determined as per provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares):

The minimum price as per the pricing formula prescribed under Regulation 164(1) of the ICDR Regulations for the Preferential Issue of Warrants is INR 93.12/- (Rupees Ninety-Three and Twelve Paisa only) being the higher of the following:

(i) INR 93.12/- (Rupees Ninety-Three and Twelve Paisa only) as the 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the relevant date;

(ii) INR 86.96/- (Rupees Eighty-Six and Ninety-Six Paisa only) as the 10 trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date.

OR

(b) INR 93.12/- (Rupees Ninety-Three and Twelve Paisa only) being the price calculated and determined under the Valuation Report dated 04th February 2024 from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015 after taking into account the multiple valuation parameters.

OR

(c) The price determined in accordance with the provisions of the Articles of Association of the Company. Since the Articles of Association of the Company does not mention the formula or calculation of price to be determined for this purpose, this is not applicable to the Company.

Accordingly, the issue price of the Warrants to be allotted on preferential basis is fixed at INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each which includes a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) per Warrant, being the price higher than the price calculated as per above points (a), (b) or (c) which is not less than the price determined in accordance with applicable provisions of ICDR Regulations.

(e) Amount which the Company intends to raise by way of such securities:

The Company intends to raise up to a maximum of upto INR 98,84,50,000/- (Rupees Ninety Eight Crores Eighty Four Lakhs and Fifty Thousand only) by issue of upto 1,06,00,000 (One Crores and Six Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) each to the Promoters Group Allottees and Non-Promoters Allottees on a private and preferential basis with an option to subscribe and convert each such Warrant into one Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 93.25/- (Rupees Ninety Three and Twenty Five paisa only) each including a premium of INR 83.25/- (Rupees Eighty Three and Twenty Five paisa only) on preferential basis in accordance with the provisions of the applicable Act, Rules, Regulations and Directions and Articles of Association of the Company, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants.

(f) Intent of the Promoters, Directors and Key Managerial Personnel or Senior Management of the Company to subscribe to the proposed preferential offer:

The Promoters Group of the Company intends to subscribe to the issue of Warrants upto an aggregate amount of INR 50,58,81,250/-, the details of which are mentioned herein below:

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible

			Warrants to be Issued (Upto)
1.	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	45,75,000
2.	Angel Rajesh Francis	Indian Individual Promoters Group	8,50,000
Total			**54,25,000**

The Directors, Key Managerial Personnel and Senior Management of the Company do not subscribe to the Warrants.

(g) Proposed time frame within which the Preferential Allotment shall be completed:

As required under the ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that in case the allotment of the proposed Warrants is pending on account receipt of any approval or permission 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 approvals or permissions.

The Equity Shares shall be issued and allotted by the Company in dematerialized form to the proposed Allottee(s) within a period of fifteen (15) days from the date on which the Allottee(s) had exercised his/their rights to convert the Warrants which will be within the tenure of Eighteen (18) months from date of allotment of Warrants.

(h) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control:

Except United Friends Ventures LLP and Moorari Infracom Ventures LLP, all the Proposed Allottees are Individuals and requirement of Ultimate Beneficial Owners are not applicable to those Individual Allottees. All the proposed Individual Allottees are the self-beneficial owners/persons controlling being the natural persons.

The details of Ultimate Beneficial Owners of United Friends Ventures LLP and Moorari Infracom Ventures LLP are mentioned herein below:

<table>
<tr><th>Sr. No.</th><th>Identity of the Allottees</th><th>Category</th><th colspan="4">The natural persons who are the ultimate beneficial owners/ ultimately controlling the proposed allottees</th></tr>
<tr><td rowspan="10">1.</td><td rowspan="10">United Friends Ventures LLP</td><td rowspan="10">LLP registered under the Limited Liability Partnership Act, 2008

Promoters Group</td><td colspan="4">As on date of this Notice, the Capital structure of the LLP is as follows:</td></tr>
<tr><td>S. No.</td><td>Name of the Partner</td><td>Percent of Share in Capital Contribution</td><td>Amount of Capital Contribution</td></tr>
<tr><td>1.</td><td>Mr. Rajesh Emmanuel Francis</td><td>27.80%</td><td>1,38,988</td></tr>
<tr><td>2.</td><td>Mr. Manish Shivnarayan Pancholi</td><td>27.80%</td><td>1,38,988</td></tr>
<tr><td>3.</td><td>Mrs. Seemaben Jitendra Chaudhry</td><td>11.45%</td><td>57,271</td></tr>
<tr><td>4.</td><td>Mr. Maheshkumar Nathusing Lodha</td><td>6.94%</td><td>34,718</td></tr>
<tr><td>5.</td><td>Mr. Rajendra Pratap Maganlal</td><td>2.00%</td><td>9,985</td></tr>
<tr><td>6.</td><td>Mr. Ashwin Ratilal Thummar</td><td>1.79%</td><td>8,952</td></tr>
<tr><td>7.</td><td>Mr. Jay Nitinbhai Patel</td><td>2.23%</td><td>11,133</td></tr>
<tr><td>8.</td><td>Mr. Chintankumar Dashratbhai Patel</td><td>7.46%</td><td>37,301</td></tr>
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<tr><td>9.</td><td>Mr. Joitaram Shivramdas Patel</td><td>3.73%</td><td>18,650</td></tr>
<tr><td>10.</td><td>Mr. Tarun Mahendrabhai Koria</td><td>3.65%</td><td>18,249</td></tr>
<tr><td>11.</td><td>Mr. Yogeshkumar Natvarlal Pethani</td><td>1.79%</td><td>8,952</td></tr>
<tr><td>12.</td><td>Mr. Pareshbhai Kalidas Shah</td><td>3.36%</td><td>16,814</td></tr>
<tr><td colspan="2">Total</td><td>100.00%</td><td>5,00,000</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Moorari Infracom Ventures LLP</td><td>LLP registered under the Limited Liability Partnership Act, 2008

Non – Promoter</td><td>
As on date of this Notice, the Capital structure of the LLP is as follows:
<table>
<tr><th>S. No.</th><th>Name of the Partner</th><th>Percent of Share in Capital Contribution</th><th>Amount of Capital Contribution</th></tr>
<tr><td>1.</td><td>Mr. Satyam Pareshbhai Pandya</td><td>50.00%</td><td>50,000</td></tr>
<tr><td>2.</td><td>Mr. Jagat Jagdishchandra Shukla</td><td>50.00%</td><td>50,000</td></tr>
<tr><td colspan="2">Total</td><td>100.00%</td><td>1,00,000</td></tr>
</table>
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(i) The Shareholding Pattern of the Company before and after the preferential issue:

The Shareholding Pattern of the Company before and after the allotment of Warrants i.e. after conversion of Warrants into Equity Shares within 18 months from the date of allotment of Convertible Equity Warrants.

Sr. No.	Category	Pre - Issue Shareholding as on 31st January 2025		Equity Shares to be allotted on Conversion of Convertible Equity Warrants	Post - Issue Shareholding	
		No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
I	**Promoters Holdings**					
a.	**Indian**					
(i)	Individual/ Hindu Undivided Family	5,500,000	70.06	8,50,000	63,50,000	34.42
(ii)	Bodies Corporate	--	--	45,75,000	45,75,000	24.80
	Sub – Total	**5,500,000**	**70.06**	**54,25,000**	**1,09,25,000**	**59.21**
b.	**Foreign Promoters**	--	--	--	--	--
	Sub – Total (A)	**5,500,000**	**70.06**	**54,25,000**	**1,09,25,000**	**59.21**
II	**Non-Promoters holding**					
1	Institutional Investors	--	--	--	--	--
2	Non-Institutional Investor	--	--	--	--	--
(i)	Individuals	18,84,000	24.00	50,00,000	68,84,000	37.31
(ii)	Body Corporates	68,000	0.87	1,75,000	2,43,000	1.32
(ii)	Any Other					
	Non-Resident Individuals	2,62,000	3.34	--	2,62,000	1.42
	Hindu Undivided Family	82,000	1.04	--	82,000	0.44
	Clearing Member	54,000	0.69	--	54,000	0.29

	Sub Total (B)	**2,350,000**	**29.94**	**51,75,000**	**75,25,000**	**40.79**
	Grand Total	**7,850,000**	**100.00**	**1,06,00,000**	**1,84,50,000**	**100.00**

Notes:

1. The above shareholding pattern has been calculated based on full conversion of all Warrants be issued to the proposed Allottees.
2. The pre and post issue shareholding has been calculated, based on the shareholding of the Company as on Friday, 31st January 2025.
3. The post issue shareholding details mentioned hereinabove are calculated only on the basis of allotment and conversion of Warrants to be issued on preferential basis to the above mentioned allottees. However, if any warrants are not issued or allotted and/or the warrants are not exercised, the figures will change accordingly.
4. The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management / control of the Company as a result of the proposed allotment and conversion of the warrants into Equity shares.

(j) Basis on which price has been arrived at along with report of the registered valuer:

The price of each Warrant is fixed at INR 93.25/- (Rupees Ninety-Three and Twenty-Five paisa only) per Warrant as determined in terms of ICDR Regulations on the basis of the Relevant Date i.e. Tuesday, February 04, 2025.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the ICDR Regulations, 2018 as amended till date.

The Company has taken Valuation Report dated 04th February 2025 from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015 and the copy of the same has been hosted on the website of the Company which can be accessed at under Investors tab and will also be made available for e-inspection before the shareholders of the Company at the 01/2024-25 Extra Ordinary General Meeting to be held on Thursday, March 06, 2025 and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

Further, the Company undertakes to re-compute the price of the Warrants, if at all required, in terms of the provisions of these regulations where it is required to do so. If the amount payable on account of the re-computation, if required, 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.

(k) The class or classes of persons to whom the allotment is proposed to be made:

The preferential issue of Warrants is proposed to be made to the Promoters Group Allottees and Non-Promoter Allottees as detailed herein below. The Company had already obtained PAN of the proposed Allottees.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Convertible Warrants to be Issued (Upto)
1	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	45,75,000
2	Angel Rajesh Francis	Indian Individual Promoters Group	8,50,000
3	Hiteshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
4	Jigneshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	10,56,500
5	Tarangkumar Manubhai Savaliya	Indian Individual Non – Promoter	10,56,500
6	Maganbhai Parbatbhai Bhuva	Indian Individual Non – Promoter	2,63,500
7	Gitaben Hiteshbhai Bhuva	Indian Individual Non – Promoter	2,63,400
8	Beenaben Jigneshkumar Bhuva	Indian Individual Non – Promoter	2,63,400
9	Jayaben Maganbhai Bhuva	Indian Individual Non – Promoter	2,63,400
10	Ashita Gordhanbhai Pansheriya	Indian Individual Non – Promoter	2,63,400
11	Labhuben Manubhai Savaliya	Indian Individual Non – Promoter	2,63,400

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
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12	Moorari Infracom Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Non – Promoter	1,75,000
13	Amish Manubhai Brahmbhatt	Indian Individual Non – Promoter	75,000
14	Darshika Nishat Brahmbhatt	Indian Individual Non – Promoter	75,000
15	Sameer Vechukarottu Joseph	Indian Individual Non – Promoter	50,000
16	Farzana Sameer Joseph	Indian Individual Non – Promoter	50,000
	Total		**1,06,00,000**

(l) 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.	Identity of the Allottees	Category	% of Pre-Preferential Issue Capital		% of Post-Preferential Issue Capital	
			No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
1.	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	NIL	NIL	45,75,000	24.80
2.	Angel Rajesh Francis	Indian Individual Promoters Group	NIL	NIL	8,50,000	4.61
3.	Hiteshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	NIL	NIL	10,56,500	5.73
4.	Jigneshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	NIL	NIL	10,56,500	5.73
5.	Tarangkumar Manubhai Savaliya	Indian Individual Non – Promoter	NIL	NIL	10,56,500	5.73
6.	Maganbhai Parbatbhai Bhuva	Indian Individual Non – Promoter	NIL	NIL	2,63,500	1.43
7.	Gitaben Hiteshbhai Bhuva	Indian Individual Non – Promoter	NIL	NIL	2,63,400	1.43
8.	Beenaben Jigneshkumar Bhuva	Indian Individual Non – Promoter	NIL	NIL	2,63,400	1.43
9.	Jayaben Maganbhai Bhuva	Indian Individual Non – Promoter	NIL	NIL	2,63,400	1.43
10.	Ashita Gordhanbhai Pansheriya	Indian Individual Non – Promoter	NIL	NIL	2,63,400	1.43
11.	Labhuben Manubhai Savaliya	Indian Individual Non – Promoter	NIL	NIL	2,63,400	1.43
12.	Moorari Infracom Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Non – Promoter	NIL	NIL	1,75,000	0.95
13.	Amish Manubhai Brahmbhatt	Indian Individual Non – Promoter	NIL	NIL	75,000	0.41
14.	Darshika Nishat Brahmbhatt	Indian Individual Non – Promoter	NIL	NIL	75,000	0.41
15.	Sameer Vechukarottu Joseph	Indian Individual Non – Promoter	16,000	0.20	66,000	0.36
16.	Farzana Sameer Joseph	Indian Individual Non – Promoter	NIL	NIL	50,000	0.27

(m) The current and proposed status of the allottee(s) post the preferential issues namely, non-promoter:

Sr. No.	Identity of the Allottees	Current Status (Promoter/Non-Promoter)	Proposed Status (Promoter/Non-Promoter)
1.	United Friends Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Promoters Group	No change in Status
2.	Angel Rajesh Francis	Indian Individual Promoters Group	No change in Status
3.	Hiteshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	No change in Status
4.	Jigneshbhai Maganbhai Bhuva	Indian Individual Non – Promoter	No change in Status
5.	Tarangkumar Manubhai Savaliya	Indian Individual Non – Promoter	No change in Status
6.	Maganbhai Parbatbhai Bhuva	Indian Individual Non – Promoter	No change in Status
7.	Gitaben Hiteshbhai Bhuva	Indian Individual Non – Promoter	No change in Status
8.	Beenaben Jigneshkumar Bhuva	Indian Individual Non – Promoter	No change in Status
9.	Jayaben Maganbhai Bhuva	Indian Individual Non – Promoter	No change in Status
10.	Ashita Gordhanbhai Pansheriya	Indian Individual Non – Promoter	No change in Status
11.	Labhuben Manubhai Savaliya	Indian Individual Non – Promoter	No change in Status
12.	Moorari Infracom Ventures LLP	LLP registered under the Limited Liability Partnership Act, 2008, Non – Promoter	No change in Status
13.	Amish Manubhai Brahmbhatt	Indian Individual Non – Promoter	No change in Status
14.	Darshika Nishat Brahmbhatt	Indian Individual Non – Promoter	No change in Status
15.	Sameer Vechukarottu Joseph	Indian Individual Non – Promoter	No change in Status
16.	Farzana Sameer Joseph	Indian Individual Non – Promoter	No change in Status

(n) Change in control, if any in the issuer consequent to the preferential issue:

There will be no change in control of the Company upon the allotment of Warrants and Conversion of Warrants into the Equity Shares of the Company. However, voting rights exercised by the existing shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the allotment of Warrants and Conversion of Warrants into the Equity Shares of the Company.

(o) The Company hereby undertakes that:

Since the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the ICDR Regulations.

(p) Lock-in period:

The Warrants, the Equity Shares to be allotted pursuant to conversion of Warrants and entire pre-preferential allotment shareholding of the Allottees will be subject to applicable lock-in and transfer restrictions stipulated under the ICDR Regulations.

(q) Principal terms of assets charged as securities:

Not Applicable.

(r) Material terms of raising such securities:

All material terms have been set out above.

(s) Listing:

The Company will make an application to the Stock Exchange at which the existing equity shares are listed, for listing of the Equity Shares to be issued and allotted on preferential basis. Such Equity Shares will rank pari-passu with the existing Equity Shares.

(t) The 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.

(u) The 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 financial year 2023-24 and during the period from 01st April, 2024 till the date of this notice.

(v) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 05th February 2025 from CS Kunal Sharma, Proprietor of Kunal Sharma & Associates, Company Secretaries, Ahmedabad (Membership No: F10329 & CP No: 12987) certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in ICDR Regulations, 2018 as amended from time to time and the copy of the same has been hosted on the website of the Company which can be accessed at www.magson.in under Investors tab and will be placed and made available for e-inspection before the shareholders of the Company at Extra Ordinary General Meeting to be held on Thursday, March 06, 2025 and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

(w) Monitoring of Utilization of Funds:

As the issue size is less than INR 100 Crore (Rupees One Hundred Crore Only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the ICDR Regulations.

(x) Pending preferential issue:

Presently there has been no preferential issue pending or in process except as proposed in this Notice.

(y) Payment of Consideration:

In terms of Regulation 169(2) of the ICDR Regulations, an amount equivalent to 25% of the issue price which will be payable at the time of Warrants subscription and would be adjusted/appropriated by the Company against the issue price of the Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

(z) Other Disclosures / Undertakings:

✓ It is hereby confirmed that neither the Company nor its Directors or Promoters or KMPs and to the Company's Knowledge and any of its Promoters are wilful defaulter or fraudulent borrower in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and ICDR Regulations.

✓ None of its Directors or Promoters is a fugitive economic offender or fraudulent borrower as defined under the ICDR Regulations.

✓ The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.

✓ All the Warrants and the Equity shares to be allotted upon conversion of Warrants by way of preferential issue shall be fully paid up at the time of the allotment.

✓ The proposed allottees confirmed that they have't not sold or transferred any equity shares during the 90 trading days preceding the Relevant Date.

✓ The Warrants and the Equity Shares to be issued and allotted by the Company pursuant to Conversion of Warrants shall be in dematerialized form only and subject to the Memorandum 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 and be listed on stock exchange where the equity shares of the Company are listed.

✓ None of the person belonging to Promoter(s) or the Promoter group of the Company has previously subscribed to Warrants of the Company and also not failed to exercise the Warrants issued by the Company.

✓ As on date of this Notice, as per the information, documents, and records available and to the best of the knowledge, the Company does not have any outstanding dues to the Securities Exchange Board of India ("Board"), National Stock Exchange of India Limited ("NSE") and the Depositories.

✓ All the Equity Shares held by the proposed Allottees in the Company are in dematerialized form.

- ✓ The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- ✓ The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

The said special resolution will, if passed, enable the Board on behalf of the Company, to issue and allot Warrants on a preferential basis to the persons whether or not they are members of the Company as permitted by 23(1)(b), 42 and Section 62 (1)(c) of the Companies Act, 2013. The Company, in consultation with its advisors, experts and others concerned, will fix the detailed terms and conditions of the issue which will be in line with the requirements of the guidelines issued by the Securities and Exchange Board of India (SEBI) and by other concerned authorities.

The Board of Directors accordingly recommends passing of the above resolution as set out as Item No. 4 of the Notice of Extra-Ordinary General Meeting, as a Special Resolution, for issue of Convertible Equity Warrants.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

Registered office:
Office No. 506, Akshar Square, Near Page One Hotel,
Sandesh Press Road, Vastrapur, Bodakdev,
Ahmedabad, Gujarat, India, 380054

By order of the Board of Directors
For, **MAGSON RETAIL AND DISTRIBUTION LIMITED**
CIN: L74999GJ2018PLC105533

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Rajesh Emmanuel Francis
Managing Director
DIN: 08299619

Place: Ahmedabad
Date: 05/02/2025