



Date: June 05, 2024

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai-400001 Scrip Code: 537785	National Stock Exchange Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051 Symbol: RACE
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Sub: Outcome of Meeting of board of directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Dear Sir/Madam (s),

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), we wish to inform to your good office that the Board of Directors of our Company, in their meeting held today i.e., Wednesday June 05, 2024 at 11:30 AM inter alia, considered and approved the following business:

1. Issue of upto 8,25,000 equity shares on preferential basis to the persons who comes under Promoter and Non-Promoter subject to the approval of shareholders, in accordance with the Companies Act, 2013 read with the rules made there under and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with other applicable regulations, if any at a price at a price of ₹352/- (Rupees Three Hundred Fifty Two Only) per Equity Share, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing Annual General Meeting (AGM) and other regulatory authorities, as may be applicable.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure A** to this letter.

2. Issue of upto 19,70,000 (Nineteen Lakhs Seventy Thousand) share warrants convertible into equal number of equity shares on preferential basis to the person who comes under Promoters group and Non-Promoters subject to the approval of shareholders, in accordance with the Companies Act, 2013 read with the rules made there under and

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Email: contactus@racecochain.com **CIN:** L37100DL1999PLC102506



Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with other applicable regulations, if any at a price at a price of ₹352/- (Rupees Three Hundred Fifty Two Only) per Equity Share, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing Annual General Meeting (AGM) and other regulatory authorities, as may be applicable.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure B** to this letter.

3. Mr. Rama Nand Gupta (DIN: 03397154) Director of the Company vide his resignation letter dated 05th June, 2024 has resigned from the Board of the Company with effect from the close of the business hours on 05th June, 2024 due to some pre-occupation and other personnel commitments. We further confirm that there is no other material reason for his resignation other than those provided above.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure C** to this letter.

4. Nomination and Remuneration Committee has recommended the re-appointment of Mr. Sanjay Kukreja (DIN: 08506956) as an Independent Director for a second five-year term, starting from July 21, 2024 till 20th July, 2029, subject to the approval of the members.

Mr. Sanjay Kukreja (DIN:08506956) have confirmed that they meet the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, they have also confirmed that they have not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure D** to this letter.



5. Reconstitution of the Audit Committee due to Resignation of Mr. Rama Nand Gupta the Executive Director of the Company. He was the Member of the Committee during his tenure. Now Mr. Pranav Vasan will be the Member of the Audit Committee and Rest Members will be same.
6. Notice to convene the 24th Annual General Meeting (AGM) of the Members of the Company which is scheduled to be held on Wednesday, July 03, 2024 at 12:30 P.M.
7. The Board approved the Directors Report including all its Annexure for the financial year ended on 31st March, 2024.
8. The Company has fixed Wednesday, June 26, 2024 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and e-voting at the ensuing AGM of the Company which is schedule to be held on Wednesday, July 03, 2024 at 12:30 P.M.
9. The Board has appointed Mr. Amit Saxena, Practicing Company Secretary, Proprietor of M/s Amit Saxena & Associates (C.P. No. 11519) as a Scrutinizer for the purpose of conducting the e-voting process at the Annual General Meeting (AGM) of the Company.

The meeting of the board of directors commenced at 11.30 A.M. and concluded at 04:30 P.M.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,

For Race Eco Chain Limited

Shiwati
Company Secretary & Compliance Officer



Annexure - A

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given as below:

S. No.	Particulars	Details						
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Issue of upto 8,25,000 equity shares of ₹10/- each on Preferential basis to the Promoter and non-promoters (Investors)						
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue of equity shares in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made there						
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of up to 8,25,000 equity shares of ₹10/- each on Preferential basis to the Promoter and non-promoters (proposed Investors) at a price of ₹352/- (Rupees Three Hundred Fifty Two Only) per Equity Share aggregating ₹29,04,00,000/- (Rupees Twenty Nine Crore Four Lakh Only) (" Total Issue Size ")						
4.	Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):							
i.	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Investors</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>BLP Equity Research Private Limited</td> </tr> <tr> <td>2.</td> <td>Ganesha Ecosphere Limited</td> </tr> </tbody> </table>	Sr. No.	Name of the Investors	1.	BLP Equity Research Private Limited	2.	Ganesha Ecosphere Limited
Sr. No.	Name of the Investors							
1.	BLP Equity Research Private Limited							
2.	Ganesha Ecosphere Limited							
ii.	Post allotment of securities -outcome of the subscription	<p>The Equity Shares are proposed to be allotted to Promoter and non-promoter of the Company.</p> <p>Details of shareholding in the Company, prior to and after the proposed Preferential Issue, are as under:</p>						



		Name of Investor	Pre-Preferential		Post Preferential #	
			Shares	%	Shares	%
		BLP Equity Research Private Limited	23,40,100	14.24%	27,10,100	14.10%
		Ganesha Ecosphere Limited	0	0.00%	4,55,000	2.37%
iii.	Issue price	₹352/- (Rupees Three Hundred Fifty-Two Only)				
iv.	Number of investors	2 (Two) Investors				
v.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable				

The post issue shareholding percentage has arrived after considering all the preferential allotments of equity shares proposed to be made on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of conversion of actual number of Warrants into Equity Shares. Consequently, the post-issue shareholding percentage mentioned above may stand altered.



Annexure - B

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September 2015 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given as below:

S. No.	Particulars	Details														
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Issue of upto 19,70,000 share warrants ("Warrants") which shall be converted into equal number of equity shares of ₹10/- each on Preferential basis to promoter group and non-promoter group (Investors)														
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue of warrants in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made there														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of upto 19,70,000 (Nineteen Lakhs Seventy Thousand) Warrants, each convertible into, or exchangeable for One fully paid-up equity share of the Company of face value of ₹10/- (Rupees Ten Only) each at a price of ₹352/- (Rupees Three Hundred Fifty Two Only) each payable in cash ("Warrant Issue Price"), aggregating up to ₹69,34,40,000/- (Rupees Sixty Nine Crore Thirty Four Lakhs Forty Thousand Only).														
4.	Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):															
i.	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Investors</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>BGP 11 Analytics Private Limited</td> </tr> <tr> <td>2.</td> <td>India Equity Fund 1</td> </tr> <tr> <td>3.</td> <td>Petflakes Poymers India Private Limited</td> </tr> <tr> <td>4.</td> <td>Brivan Capital Private Limited</td> </tr> <tr> <td>5.</td> <td>Shubhshree Biofuels Energy Limited</td> </tr> <tr> <td>6.</td> <td>Devbhoomi Commercial Private Limited</td> </tr> </tbody> </table>	Sr. No.	Name of the Investors	1.	BGP 11 Analytics Private Limited	2.	India Equity Fund 1	3.	Petflakes Poymers India Private Limited	4.	Brivan Capital Private Limited	5.	Shubhshree Biofuels Energy Limited	6.	Devbhoomi Commercial Private Limited
Sr. No.	Name of the Investors															
1.	BGP 11 Analytics Private Limited															
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		7.	Sarthak Agarwal
		8.	Mohit Sharma
		9.	Vimal Sharma
		10.	Hemant Sharma
		11.	Harsh Sharma
		12.	Naveen Sharma
		13.	Aditya Pareek
		14.	Uma Pareek
		15.	Abhishek Pareek
		16.	Anil Kumar Behl
		17.	ASI Trust
		18.	SIA Trust
		19.	Prashant Khandelwal
		20.	Neetu Khandelwal
		21.	Bhagwati Prasad Sultania
		22.	Sahil Jain HUF
		23.	Vivek Sawhney
		24.	Lalit Malik
		25.	Tanya Kukreja
		26.	Upendra Gupta
		27.	Sangita Gupta
		28.	Kushal Gupta
ii.	Post allotment of securities -outcome of the subscription	<p>The warrants convertible into equity shares are proposed to be allotted to promoters and non-promoters of the Company.</p> <p>Details of shareholding in the Company, prior to and after the proposed Preferential Issue, are as under:</p>	



	Name of Investor	Pre-Preferential		Post Preferential #	
		Shares	%	Shares	%
	BGP 11 Analytics Private Limited	0	0.00%	2,20,000	1.14%
	India Equity Fund 1	0	0.00%	1,00,000	0.52%
	Petflakes Poymers India Private Limited	0	0.00%	4,62,500	2.41%
	Brivan Capital Private Limited	0	0.00%	50,000	0.26%
	Shubhshree Biofuels Energy Limited	0	0.00%	15,000	0.08%
	Devbhoomi Commercial Private Limited	26,000	0.16%	4,58,500	2.38%
	Sarthak Agarwal	4,000	0.02%	29,000	0.15%
	Mohit Sharma	0	0.00%	10,000	0.05%
	Vimal Sharma	0	0.00%	50,000	0.26%
	Hemant Sharma	0	0.00%	25,000	0.13%
	Harsh Sharma	0	0.00%	50,000	0.26%
	Naveen Sharma	0	0.00%	25,000	0.13%
	Aditya Pareek	9,625	0.06%	39,625	0.21%

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		Uma Pareek	11,250	0.07%	41,250	0.21%
		Abhishek Pareek	0	0.00%	15,000	0.08%
		Anil Kumar Behl	42,500	0.26%	1,17,500	0.61%
		ASI Trust	0	0.00%	50,000	0.26%
		SIA Trust	0	0.00%	50,000	0.26%
		Prashant Khandelwal	0	0.00%	10,000	0.05%
		Neetu Khandelwal	0	0.00%	10,000	0.05%
		Bhagwati Prasad Sultania	0	0.00%	15,000	0.08%
		Sahil Jain HUF	0	0.00%	25,000	0.13%
		Vivek Sawhney	0	0.00%	15,000	0.08%
		Lalit Malik	1,28,126	0.78%	2,28,126	1.19%
		Tanya Kukreja	0	0.00%	30,000	0.16%
		Upendra Gupta	1,700	0.01%	11,700	0.06%
		Sangita Gupta	0	0.00%	25,000	0.13%
		Kushal Gupta	7,450	0.05%	22,450	0.12%
iii.	Issue price	₹352/- (Rupees Three Hundred Fifty Two Only)				
iv.	Number of investors	28 (Twenty-Eight) Investors				
v.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrant is exercisable into 1 Equity Share having face value of ₹10/- (Rupees Ten Only) each. The tenor of the Warrants is 18 months from the date of their allotment. The Warrants shall be convertible in one or more tranches.				



vi.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of conversion of actual number of Warrants into Equity Shares. Consequently, the post-issue shareholding percentage mentioned above may stand altered.



Annexure-C

Resignation of Mr. Rama Nand Gupta (DIN: 03397154)
From the Directorship of the Company

Reason of Resignation	Resignation of Mr. Rama Nand Gupta (DIN: 03397154) from the post of the Directorship of the Company due to some pre-occupation and other personnel commitments.
Date of Cessation	After close of business hours on 05 th June, 2024
Brief Profile	NA In case of Resignation of Director
Disclosure of Relationship with Directors	NA In case of Resignation of Director
Resignation Letter	Attached Below
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship	None
Membership of Board committees	Audit Committee



Annexure-D

Re-appointment of Mr. Sanjay Kukreja (DIN: 08506956) as a Non-Executive Independent Director of the Company

Reason for change	Re-appointment of Mr. Sanjay Kukreja (DIN: 08506956) as a Non-Executive, Independent Director
Date of re-appointment and term of re-appointment	Re-appointment as Non-Executive, Independent Director for a second term of 5 (five) years effective from 21 st July, 2024 till 20 th July, 2029, subject to the approval of the members
Brief Profile	Mr. Sanjay Kukreja is associated with our Company since July, 2019 as Independent Director. He is Graduate in Commerce from Delhi University.
Disclosure of Relationship with Directors	Mr. Sanjay Kukreja is not related to any Director
Names of listed entities in which the director holds directorships, indicating the category of directorship	Capfin India Limited
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated 20th June, 2018 and the National Stock Exchange of India Ltd. with ref. No. NSE/ CML/ 2018/24, dated 20th June, 2018.	Mr. Sanjay Kukreja is not debarred from holding the office of Director on account of any SEBI order or any other such authority.