



Date: 08.09.2021

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400051

SYMBOL: SHUBHLAXMI

Dear Sir / Madam,

Sub.: Outcome of Board Meeting

In compliance with the provisions of Regulation 30 of the SEBI (LODR) Regulations, 2015, as amended from time to time, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. 8th September, 2021 inter-alia have considered and approved the following:

- Considered and confirmed minutes of previous board meeting
- Considered and approved the 3rd Board Report of the company for the financial year 2020-21.
- Considered and approved draft notice for 3rd AGM and date of 3rd AGM to be scheduled on Thursday, 30th September, 2021 at 1:30 P.M. at the registered office of the company
- Considered and approved appointment of Mrs. Jagrutiben Chauhan, who retires by rotation
- Considered and approved appointment of Mr. Ankurbhai Maheshbhai Prabhani as Non-Executive Non-Independent Director of the company
- Considered and approved increase in authorized share capital of the company and alteration of capital clause of Memorandum of Association of the company
- Issue, offer and allot upto 23,00,000 warrants of Rs. 12/- each convertible into 23,00,000 equity shares of Rs. 10/- each and premium of Rs. 2/- each on preferential basis to the persons belonging to the Promoter / Promoter Group and Non-Promoter Group at the price as determined in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, subject to the approval of members. The conversion can be exercised at any time during the period of 18 months from the date of allotment of warrants on such terms and conditions as applicable.
- Considered and approved the appointment of M/s. Parth Nair & Associates, Practicing Company Secretary, as the Secretarial Auditor of the company to conduct Secretarial Audit in terms of Section 204 of the Companies Act, 2013 for the financial year 2021-22 and as the Scrutinizer of the company for conducting the voting process. (Brief profile of auditor is attached)

- Considered appointment of M/s. Park & Co., Chartered Accountants (FRN: 116825W) Bhavnagar as Internal Auditor of the company for the financial year 2021-22. (Brief profile of auditor is attached)

As per the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the relevant date for issue of warrants is Tuesday, 31st August, 2021. The date of Annual General Meeting for getting approval of members for preferential allotment is Thursday, 30th September, 2021 and the thirty days prior to the AGM is Tuesday, 31st August, 2021 and hence the same is considered to be as relevant date.

The details as required under Schedule III of SEBI (LODR) Regulations, 2015 are enclosed herewith.

The meeting of the Board commenced at 4:00 P.M. and concluded at 5:00 P.M.

Kindly take the same on your records.

Thanking You

For, Shubhlaxmi Jewel Art Limited



Narendrasinh Jesingbhai Chauhan
Chairman & Managing Director
DIN: 08123747
Encl.: As above



Details of issuance of securities

Sr No	Particulars	Details																
1	Type of securities proposed to be issued	Warrants convertible into Equity shares																
2	Type of issuance	Preferential allotment																
3	Total number of securities proposed to be issued	Upto 23,00,000 warrants convertible into equal number of equity shares (i.e 23,00,000 equity shares of Rs. 10/- each at premium of Rs. 2/- each)																
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s)																		
4	Name of the investors	Subject to the approval of the members of the company at the ensuing general meeting, the warrants are proposed to be issued to the following: <table><tr><th>Name</th><th>Category</th></tr><tr><td>Narendrasinh Chauhan</td><td>Promoter</td></tr><tr><td>Kaushik Joshi</td><td>Non Promoter</td></tr><tr><td>Sanjay Dave</td><td>Non Promoter</td></tr><tr><td>Kinnari Dave</td><td>Non Promoter</td></tr><tr><td>Viral Mori</td><td>Non Promoter</td></tr><tr><td>Mayur Mori</td><td>Non Promoter</td></tr><tr><td>Mayur Joshi</td><td>Non Promoter</td></tr></table>	Name	Category	Narendrasinh Chauhan	Promoter	Kaushik Joshi	Non Promoter	Sanjay Dave	Non Promoter	Kinnari Dave	Non Promoter	Viral Mori	Non Promoter	Mayur Mori	Non Promoter	Mayur Joshi	Non Promoter
Name	Category																	
Narendrasinh Chauhan	Promoter																	
Kaushik Joshi	Non Promoter																	
Sanjay Dave	Non Promoter																	
Kinnari Dave	Non Promoter																	
Viral Mori	Non Promoter																	
Mayur Mori	Non Promoter																	
Mayur Joshi	Non Promoter																	
5	Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertible), number of investors	Shall be intimated at the time of allotment of warrants. The warrants are proposed to be issued at a price of Rs. 12/- each which is in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.																
6	In case of convertible – intimation on conversion of securities or on lapse of the tenure of the instrument	The warrants shall be converted into equal number of equity shares at any time within period of 18 months from the date of allotment of warrants on such terms and conditions as applicable																

Brief profile of the Secretarial Auditor:

Name	M/s. Parth Nair & Associates (Practicing Company Secretary) COP No.: 17278
Terms of Appointment	M/s. Parth Nair & Associates (Practicing Company Secretary), Ahmedabad is appointed as Secretarial Auditor of the company for FY 2021-22 at such remuneration as may be decided by the Board from time to time
Office Address	201, Giriraj Complex, Opp. Bank of Baroda, Near Sardar Patel Statue Circle, Ahmedabad – 380013, Gujarat, India Email: team@cspnair.com

Brief profile of the Internal Auditor

Name	M/s. Park & Co. (Chartered Accountants) FRN: 116825W
Terms of Appointment	M/s. Park & Co., (Practicing Chartered Accountant), Bhavnagar is appointed as an Internal Auditor of the company for FY 2021-22 at such remuneration as may be decided by the Board from time to time
Office Address	Bhavnagar