

VAXTEX COTFAB LIMITED
Suiting & Shirting Fabrics

Vaxtex Cotfab Limited

CIN: L51109GJ2005PLC076930

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www.vaxtexcotfabltd.com

Date: 18th January, 2023

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir/Madam,

Sub: Addendum to Notice of the Extra Ordinary General Meeting of Vaxtex Cotfab Limited scheduled to be held on Wednesday, 1st February, 2023 at 3:00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM)
Ref: Security Id: VCL / Series: EQ

In due compliance with the provisions of the Companies Act, 2013 read with Rules made thereunder Vaxtex Cotfab Limited ("the Company") circulated a Notice dated 7th January, 2023 ("EGM Notice") to all its shareholders for convening the Extra Ordinary General Meeting (EGM) as mentioned above.

Certain inadvertent errors have been noticed in the Explanatory Statement annexed with the said Notice in respect of the special resolutions (Item. no. 3 and 4 of the EGM Notice). Accordingly, vide this Addendum, we wish to inform our shareholders that the explanatory statement part of the EGM Notice shall be read as per the said Addendum.

Other contents of the EGM Notice remain unchanged. This addendum shall form an integral part of EGM Notice and shall also be available at on Company's website at www.vaxtexcotfabltd.com and on the website of the Stock Exchange i.e. National Stock Exchange of India Limited (NSE) at www.nseindia.com.

This is for your information and records.

Thanking You.

Yours faithfully,

For, Vaxtex Cotfab Limited

Mithleshkumar M. Agarwal
Managing Director
DIN: 03468643

Encl: as above

**ADDENDUM TO NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF VAXTEX
COTFAB LIMITED DATED 1ST FEBRUARY 2023**

Addendum to Notice of the Extra Ordinary General Meeting of Vaxtex Cotfab Limited scheduled to be held on Wednesday, 1st February 2023 at 3:00 p.m. through Video Conferencing (VC) / Other Audio Video Means (OAVM).

Notice is hereby given pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) relating to offer, issue and allotment of equity shares on preferential basis for consideration in cash and for consideration other than cash. As per regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), 2018, the price of frequently traded shares shall be calculated as not less than higher of 90/10 trading days volume weighted average price preceding relevant date i.e. 2nd January 2023. The price was calculated from relevant date considering price as on 2nd January 2023 instead of preceding relevant date viz. 30th December 2022. The floor price i.e. Rs. 4.63/- being same as higher of above prices, the same remains unchanged. Accordingly, para 4 of item no. 3 and item no. 4 respectively of the Explanatory Statement annexed to the said Notice dated 7th January 2023 has been amended to the same extend. Attention of the shareholders is specifically drawn to the attached explanatory statement to rectify the error and that other contents of the said notice remains unchanged.

3. Offer, issue and allot Equity shares on Preferential basis for consideration in cash:

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

"RESOLVED THAT, pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with the National Stock Exchange of India Limited on which the Equity Shares of the Company having to Face Value of Re. 1/- (Rupee One Only) each (considering the effect of sub-division of shares) ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs("MCA"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees

Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only) per share ('Preferential Allotment Price'), aggregating to not exceeding Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), to the Proposed Allottee, who is not a Promoter and who does not belong to the Promoter Group of the Company, for consideration in cash, on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Name of the Proposed Allottee	Ms. Sejal Tarakbhai Agrawal
Details of the Proposed Allottee	Country of origin: India Category: Non-Promoter (Public Shareholder)
No. of Equity Shares proposed to be issued	2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) Equity Shares of Face Value of Re. 1/- each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise)

"RESOLVED FURTHER THAT, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of the Equity Shares is Monday, 2nd January 2023 i.e. the date 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed."

"RESOLVED FURTHER THAT, without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b. The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Pro-posed Allottee.

- c. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from 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.
- e. The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration in cash;
- f. The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.”

“RESOLVED FURTHER THAT, any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have same effect including lock in period, as that of the Equity Shares issued pursuant to the said preferential issue.”

“RESOLVED FURTHER THAT, subject to the receipt of such approvals as may be required under applicable law consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange i.e. National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT, the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT, any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT, all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

4. Offer, issue and allot Equity shares on Preferential Basis for consideration other than cash:

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

“RESOLVED THAT, pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with the National Stock Exchange of India Limited on which the Equity Shares of the Company having Face Value of Re. 1/- (Rupee One Only) (considering the effect of sub-division of shares) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paisa) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paisa) per share (“Preferential Allotment Price”), aggregating to not exceeding Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottee, who is not a Promoter and who does not belong to the Promoter Group of the Company, for consideration other than cash (i.e. swap of shares of Proposed Allottee towards payment of total consideration payable to the trade payables of Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero) as listed in the table below, on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Name of the Proposed Allottee	VAXFAB ENTERPRISES LIMITED (Formerly known as ELLORA TRADING LIMITED)
Details of the Proposed Allottee	Country of Incorporation: India Category: Non-Promoter (Public Shareholder)
No. of Equity Shares proposed to be issued	2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) Equity Shares of Face Value of Re. 1/- each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paisa)

“RESOLVED FURTHER THAT, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue of the Equity Shares is Monday, 2nd January 2023 i.e. the date 30 days prior to the date of the Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.”

“RESOLVED FURTHER THAT, without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b. The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Pro- posed Allottee.

- c. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from 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.
- e. The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash, being the amount standing as the trade payables as per MOU and the allotment of such Shares will constitute the full consideration to be paid for the allotment of equity shares to the Proposed Allottee pursuant to this resolution;
- f. The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.”

“RESOLVED FURTHER THAT, any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have same effect including lock in period, as that of the Equity Shares issued pursuant to the said preferential issue.”

“RESOLVED FURTHER THAT, subject to the receipt of such approvals as may be required under applicable law consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange i.e. National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT, the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT, any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT, all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Registered Office:

Survey No. 230, Opp. Mariya Park,
B/h. Ranipur Village,
Saijpur - Gopal, Narol,
Ahmedabad – 382 405,

Date: 18th January, 2023

Place: Ahmedabad

**By order of the Board
For, Vaxtex Cotfab Limited**

**Sd/-
Mithileshkumar Agrawal
Managing Director
DIN: 03468643**

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In view of the continuing COVID-19 pandemic, the Extra Ordinary General Meeting (EGM) will be held on Wednesday, 1st February, 2023 at 3:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for this EGM shall be the Registered Office of the Company.
3. All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company cs.vaxtex@gmail.com.
4. This addendum to the Notice of EGM is available on the website of the Company at www.vaxtexcotfabltd.com, website of the Stock Exchange at www.nseindia.com and website of NSDL at www.evoting.nsdl.com.
5. All the processes, notes and instructions relating to attending EGM through VC/OAVM and e-voting set out for and applicable for the ensuing EGM shall mutatis-mutandis apply to attending EGM through VC/OAVM and e-voting for the resolution proposed in this Addendum to the Notice of EGM. Furthermore, the Scrutinizers appointed for the ensuing EGM will act as Scrutinizers for the Resolution(s) proposed in this Addendum to the Notice of EGM.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3:

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities i.e. equity shares by way of private placement on a preferential basis to the person other than Promoter/Promoter group.

Thus, the members are hereby informed that in line with the said proposal, the Board pursuant to its resolution dated 26th December 2022 has approved the proposed preferential issue of 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only) per share ('Preferential Allotment Price'), aggregating to not exceeding Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero) to the Proposed Allottee for a consideration in cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis and consequently, recommends the resolution as set out in item no. 3 above to be passed by the members by remote e-voting/voting through electronic means.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued there-under, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board, pursuant to its resolution dated 26th December 2022, has approved the proposed preferential issue of 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only), for consideration in cash, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

2. The Objects of the issue:

The Company proposes to raise an amount aggregating not exceeding Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero) through the Preferential Issue. The proceeds of the preferential issue shall be utilized to meet the funding requirements for the growth in the business of the Company, general corporate purposes and the working capital requirements.

3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:

The Company has agreed to issue up to 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only), which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. Basis on which the price has been arrived at:

The Company is listed on National Stock Exchange of India Limited (NSE), and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. Accordingly, the computation of the price per Equity share has been determined.

The Floor Price of Rs. 4.63/- is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher of the following:

- a. 90 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. **Rs. 4.63/-** (after making adjustment of sub-division of share) per equity shares;
- b. 10 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. **Rs. 2.92** (after making adjustment of sub-division of share) per equity shares;

In terms of Regulation 166A of SEBI ICDR Regulations, the proposed offer, issue and allotment of equity shares is more than five per cent of the post issue share capital of the Company, accordingly, the floor price per Equity Share of Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paise) has been considered based on the above pricing formula and the valuation report from an Independent registered valuer.

5. The price or price band at/within which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paise) which consists of Re. 1/- (Rupee One Only) as Face Value and Rs. 3.63/- (Rupees Three and Sixty Three Paise) as premium per Equity Share. Kindly refer to the abovementioned point no. 4 for the basis of determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Monday, 2nd January 2023 i.e. being the date 30 days prior to the date of EGM.

7. The pre issue and post issue shareholding pattern of the Company:

The pre issue shareholding pattern of the Company as on 31st December 2022 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis and effect of sub-division of shares) is mentioned hereinbelow:

Sr. No.	Description	Pre-Issue shareholding		*Post issue shareholding	
		No. of shares	% of shares	No. of shares	% of shares
(A)	Promoter and Promoter Group's Shareholding				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	4,16,728	0.41	4,16,728	0.33
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Bodies Corporate	3,50,25,880	34.89	3,50,25,880	27.73
(d)	Financial Institutions/ Banks	-	-	-	-
(e)	Any Others (Specify)	-	-	-	-
	Directors Relatives	9,82,840	0.98	9,82,840	0.78
	Sub Total(A)(1)	3,64,25,448	36.28	3,64,25,448	28.84
2	Foreign				
A	Individuals (Non-Residents Individuals/Foreign Individuals)	-	-	-	-
B	Bodies Corporate	-	-	-	-
C	Institutions	-	-	-	-
D	Any Others (Specify)	-	-	-	-
	Sub Total(A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,64,25,448	36.28	3,64,25,448	28.84
(B)	Public shareholding				
1	Institutions	-	-	-	-
(a)	Mutual Funds/ UTI	-	-	-	-
(b)	Financial Institutions / Banks	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	-	-	-	-
(f)	Foreign Portfolio Investors	-	-	-	-

(g)	Foreign Institutional Investors	34,574	0.03	34,574	0.03
(h)	Foreign Venture Capital Investors	-	-	-	-
(i)	Any Other-Foreign Body Corporate	-	-	-	-
	Sub-Total (B)(1)	34,574	0.03	34,574	0.03
B	Public Shareholding	-	-	-	-
2	Non-institutions				
(a)	Bodies Corporate	6,28,902	0.63	6,28,902	0.50
(b)	Individuals				
I	Individual shareholders holding nominal sharecapital up to Rs. 2 Lakh	5,65,91,118	56.37	5,65,91,118	44.80
II	Individual shareholders holding nominal sharecapital in excess of Rs. 2 Lakh	43,47,442	4.33	3,02,65,342	23.96
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Any Other (specify)	-	-	-	-
	- Non Resident Indians	15,58,828	1.55	15,58,828	1.23
	- Clearing Member	97,948	0.10	97,948	0.08
	- Trust	-	-	-	-
	- Hindu Undivided Family	7,07,370	0.71	7,07,370	0.56
	- LLP	-	-	-	-
	Sub-Total (B)(2)	6,39,31,608	63.68	8,98,49,508	71.13
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	6,39,66,182	63.72	8,98,84,082	71.16
	TOTAL (A)+(B)	10,03,91,630	100.00	12,63,09,530	100.00
(C)	Non Promoter - Non Public	-	-	-	-
1	Shares held by Custodian for GDRs & ADRs	-	-	-	-
2	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	-	-	-	-
	Sub-Total (C):	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	10,03,91,630	100.00	12,63,09,530	100.00

Note:

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottee would have subscribed to and been allotted all the Equity Shares. In the event for any reason, the Proposed Allottee does not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
2. It is further assumed that shareholding of the Company in all other categories will remain unchanged.

3. The pre and post issued shareholding pattern is prepared after considering the effect of the sub-division of equity shares of Rs. 2/- (Rupees Two Only) into Re 1/- (Rupee One Only) each as the said resolution has been approved by the members as item no. 1 of this Notice.
4. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Shares of the Company.

8. Name and address of valuer who performed valuation:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the floor price of Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paise) of the shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 2nd January 2023, issued by Mr. Amish Garg, independent registered valuer in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: <https://vaxtexcotfabltd.com/>.

9. Amount which the Company intends to raise by way of such securities:

Up to Rs. 12,00,00,000 (Rupees Twelve Crores Only) (amounts round off nearby zero).

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Equity Shares are being issued on a preferential basis for a consideration in cash at an issue price of Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paise) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottee.

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company.

Principal terms of assets charged as securities is not applicable.

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

The aforementioned allotment, if approved, is proposed to be made to Ms. Sejal Tarakbhai Agrawal under Non- Promoter Category of the Company.

12. The intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottee only. None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment.

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

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

14. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them:

The Proposed Allottee is Ms. Sejal Tarakbhai Agrawal and the Percentage of post preferential offer capital held by her is 20.52%

15. The change in control, if any, in the Company that would occur consequent to the preferential offer:

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

16. 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:

During the year, no preferential allotment of any securities has been made to any person.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

18. Lock-in Period

The proposed allotment of the Equity Shares, shall be subject to a lock-in as per the requirements of ICDR Regulations i.e. six (6) months from the date of trading approval. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottee.

19. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the aforementioned Equity Shares.

The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the Proposed Allottee:

Not applicable as the proposed allottees is natural person and also beneficial owner.

21. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

The percentage of post preferential issue capital that may be held by the Proposed Allottee and change in control, if any in the Company consequent to the preferential issue is as below:

Sr. No.	Proposed Allottee subscribing to the Shares	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue shareholding		No. of Shares to be allotted	*Post issue shareholding	
				No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(1)	Ms. Sejal Tarakbhai Agrawal	Non-Promoter	Not Applicable	0.00	0.00	25917900	25917900	20.52%

* considered only after allotment of equity shares in cash

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

22. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

The Current and proposed status of the Proposed Allottee post the preferential issue is "Non-Promoter".

23. Practicing Company Secretary's Certificate:

A certificate from Mr. Jatinbhai Harishbhai Kapadia, Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations and is available for inspection at the General Meeting of the members. The same is also available at the website of the Company at <https://vaxtextcotfabltd.com/>

24. Undertaking:

- Neither the Company, nor any of its directors and/or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its directors and/or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.

- e. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.*

*Since the Company's Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The approval of the Members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the Special Resolution as set out in Item No.3 of this Notice, for the approval of the Members.

Item No. 4:

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities i.e. equity shares by way of private placement on a preferential basis to the person other than Promoter/ Promoter group.

Thus, the members are hereby informed that in line with the said proposal, the Board pursuant to its resolution dated 26th December 2022 has approved the proposed preferential issue of 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only) per share ('Preferential Allotment Price'), aggregating to not exceeding Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero) to the Proposed Allottee for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis and consequently, recommends the resolution as set out in item no. 4 above to be passed by the members by remote e-voting/voting through electronic means.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued there-under, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board, pursuant to its resolution dated 26th December 2022, has approved the proposed preferential issue of 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only), for consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

2. The Objects of the issue:

The Company has proposed settlement and agreed to discharge its liability viz. trade payable for Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero) as per MOU with the Proposed Allottee for consideration other than cash settled by allotment of Equity Shares of the Company as mentioned in resolution at Item No. 4 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable.

3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:

The Company has agreed to issue up to 2,59,17,900 (Two Crores Fifty-Nine Lakhs Seventeen Thousand Nine Hundred) fully paid up Equity Shares of the Company having a Face Value of Re. 1/- (Rupee One Only) each at a price of Rs. 4.63/- (Rupees Four and Sixty-Three Paise Only) per Equity Share (including a premium of Rs. 3.63/- (Rupees Three and Sixty-Three Paise Only) which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. Basis on which the price has been arrived at:

The Company is listed on National Stock Exchange of India Limited (NSE), and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. Accordingly, the computation of the price per Equity share has been determined.

The Floor Price of Rs. 4.63/- (after make adjustment of sub-division of share) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher of the following:

- a. 90 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. **Rs. 4.63/-** (after make adjustment of sub-division of share) per equity shares;
- b. 10 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. **Rs. 2.92** per equity shares;

In terms of Regulation 163(3) of SEBI ICDR Regulations, the proposed offer, issue and allotment of equity shares shall be made to proposed allottee for consideration other than Cash, accordingly, the floor price per Equity Share of

Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paise) has been considered based on the above pricing formula and the valuation report from an Independent registered valuer.

5. The price or price band at/within which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paise) which consists of Re. 1/- (Rupee One Only) as Face Value and Rs. 3.63/- (Rupees Three and Sixty Three Paise) as premium per Equity Share. Kindly refer to the abovementioned point no. 4 for the basis of determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Monday, 2nd January 2023 i.e. being the date 30 days prior to the date of EGM.

7. The pre issue and post issue shareholding pattern of the Company:

The pre issue shareholding pattern of the Company as on 31st December 2022 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis and effect of sub-division of shares) is mentioned hereinbelow:

Sr. No.	Description	Pre-Issue shareholding		*Post issue shareholding	
		No. of shares	% of shares	No. of shares	% of shares
(A)	Promoter and Promoter Group's Shareholding				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	4,16,728	0.33	4,16,728	0.27
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Bodies Corporate	3,50,25,880	27.73	3,50,25,880	23.01
(d)	Financial Institutions/ Banks	-	-	-	-
(e)	Any Others (Specify)				
	Directors Relatives	9,82,840	0.78	9,82,840	0.65
	Sub Total(A)(1)	3,64,25,448	28.84	3,64,25,448	23.93
2	Foreign				
A	Individuals (Non-Residents Individuals/Foreign Individuals)	-	-	-	-
B	Bodies Corporate	-	-	-	-
C	Institutions	-	-	-	-
D	Any Others (Specify)	-	-	-	-
	Sub Total(A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,64,25,448	28.84	3,64,25,448	23.93
(B)	Public shareholding				

1	Institutions				
(a)	Mutual Funds/ UTI	-	-	-	-
(b)	Financial Institutions / Banks	34,574	0.03	34,574	0.02
(c)	Central Government/ State Government(s)	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	-	-	-	-
(f)	Foreign Portfolio Investors	-	-	-	-
(g)	Foreign Institutional Investors	-	-	-	-
(h)	Foreign Venture Capital Investors	-	-	-	-
(i)	Any Other-Foreign Body Corporate	-	-	-	-
	Sub-Total (B)(1)	34,574	0.03	34,574	0.02
B2	Promoter and Promoter Group's Shareholding				
(a)	Bodies Corporate	6,28,902	0.50	2,65,46,802	17.44
(b)	Individuals				
I	Individual shareholders holding nominal share capital up to Rs. 2 Lakh	5,65,91,118	44.80	5,65,91,118	37.18
II	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	3,02,65,342	23.96	3,02,65,342	19.88
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Any Other (specify)				
	- Non Resident Indians	15,58,828	1.23	15,58,828	1.02
	- Clearing Member	97,948	0.08	97,948	0.06
	- Trust	-	-	-	-
	- Hindu Undivided Family	7,07,370	0.56	7,07,370	0.46
	- LLP	-	-	-	-
	Sub-Total (B)(2)	8,98,49,508	71.13	11,57,67,407	76.05
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	8,98,84,082	71.16	11,58,01,981	76.07
	TOTAL (A)+(B)	12,63,09,530	100.00	15,22,27,429	100.00
(C)	Non Promoter - Non Public				
1	Shares held by Custodian for GDRs & ADRs	-	-	-	-
2	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	-	-	-	-
	Sub-Total (C):	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	12,63,09,530	100.00	15,22,27,429	100.00

Note:

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottee (Cash and Other than Cash Preferential

Allotment proposed in this meeting on fully dilution basis) would have subscribed to and been allotted all the Equity Shares. In the event for any reason, the Proposed Allottee does not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

2. The pre issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottee (Cash Preferential Allotment proposed in this meeting on fully dilution basis) would have subscribed to and been allotted all the Equity Shares. In the event for any reason, the Proposed Allottee does not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
3. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
4. The pre and post issued shareholding pattern is prepared after considering the effect of Split of equity shares of Rs. 2/- (Rupees Two Only) into Re 1/- (Rupee One Only) each as the said resolution has been approved by the members as item no. 1 of this Notice.
5. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Shares of the Company.

8. Name and address of valuer who performed valuation:

The proposed preferential issue is to be made to the proposed allottee for the Consideration other than Cash. Further, considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the floor price of Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paisa) of the shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 6th January 2023, issued by Mr. Amish Garg, independent registered valuer in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: <https://vaxtextcotfabltd.com/>.

9. Amount which the Company intends to raise by way of such securities:

The shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 4.63/- (after make adjustment of sub-division of share) (Rupees Four and Sixty-Three Paisa) per share in accordance with Chapter V of SEBI ICDR Regulations to the Proposed Allottee.

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company.

Principal terms of assets charged as securities is not applicable.

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

The aforementioned allotment, if approved, is proposed to be made to Vaxfab Enterprises Limited (Formerly known as Ellora Trading Limited) under Non-Promoter Category of the Company.

12. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottee only. None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment.

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

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

14. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them:

The Proposed Allottee is Vaxfab Enterprises Limited (Formerly known as Ellora Trading Limited) and the Percentage of post preferential offer capital held by it is 17.03% (Considered share allotted under cash as well as other than cash fully dilution basis)

15. The change in control, if any, in the Company that would occur consequent to the preferential offer:

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

16. 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:

During the year, no preferential allotment of any securities has been made to any person.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The Company has proposed settlement and agreed to discharge its liability viz. trade payable for Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (amounts round off nearby zero) as per MOU with the Proposed Allottee for consideration other than cash settled by allotment of Equity Shares of the Company as mentioned in resolution at Item No. 4 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable.

The valuation of the swap of share is based on the independent valuation report dated 6th January 2023 received from Mr Amish Garg, a Registered Valuer in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

18. Lock-in Period

The proposed allotment of the Equity Shares, shall be subject to a lock-in as per the requirements of ICDR Regulations i.e. six (6) months from the date of trading approval. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottee.

19. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the aforementioned Equity Shares.

The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the Proposed Allottee:

The name of the Proposed Allottee is Vaxfab Enterprises Limited (Formerly known as Ellora Trading Limited). Being Listed entity ultimate beneficial ownership disclosure is not applicable.

21. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

The percentage of post preferential issue capital that may be held by the Proposed Allottee and change in control, if any in the Company consequent to the preferential issue is as below:

Sr. No.	Proposed Allottee subscribing to the Shares	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue shareholding		No. of Shares to be allotted	Post issue shareholding	
				No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(1)	Vaxfab Enterprises Limited (Formerly known as Ellora Trading Limited)	Non-Promoter	Not Applicable	0.00	0.00	25917900	25917900	17.03*

* Considered allotment of Cash and Other than cash envisaged in this notice fully dilution basis

Further, there is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

22. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

The Current and proposed status of the Proposed Allottee post the preferential issue is "Non-Promoter".

23. Practicing Company Secretary's Certificate:

A certificate from Mr. Jatinbhai Harishbhai Kapadia, Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations is available for inspection at the General Meeting of the members. The same is also available at the website of the Company at <https://vaxtexcotfabltd.com/>

24. Undertaking:

- a. Neither the Company, nor any of its directors and/or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- b. Neither the Company nor any of its directors and/or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- d. The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.
- e. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.*

*Since the Company's Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The approval of the Members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

MOU executed by the Company and proposed share holder are available for inspection during the business hours up to date of EGM as well as during the EGM.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the Special Resolution as set out in Item No.4 of this Notice, for the approval of the Members.

Registered Office:

Survey No. 230, Opp. Mariya Park,
B/h. Ranipur Village,
Saijpur - Gopal, Narol,
Ahmedabad - 382 405,

Date: 18th January, 2023

Place: Ahmedabad

**By order of the Board
For, Vaxtex Cotfab Limited**

**Sd/-
Mithileshkumar Agrawal
Managing Director
DIN: 03468643**