



To,

Date: 22nd October, 2024

The Manager,
National Stock Exchange Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai-400051
Symbol :- LEXUS
ISIN:-**INE500X01013**

Sub.: Corrigendum to the Notice of the Extra-Ordinary General Meeting to be held on October 26, 2024

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

This is with reference to our earlier communication dated October 4, 2024 regarding Notice of the Extra-Ordinary General Meeting ("EGM") of the Company scheduled to be held on Saturday, October 26, 2024 at 04:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means. A Corrigendum is being issued to inform Members of the Company regarding modifications / alterations in the Special Resolution pertaining to Item No. 2 and Explanatory Statement forming part of the EGM Notice dated October 04, 2024.

This Corrigendum shall form an integral part of the EGM Notice dated October 04, 2024 sent to Members of the Company on October 04, 2024. The same is also being uploaded on the website of the Company <http://lexusgranito.com> and the website of NSDL <https://www.evoting.nsdl.com>. Kindly take the information on record.

Date: 22.10.2024

Place: Morbi

By Order of the Board
For Lexus Granito (India) Limited

Anilkumar Babulal Detroja
Managing Director
DIN: 03078203

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f. +91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON 26th OCTOBER, 2024

Dear Member(s),

LEXUS GRANITO (INDIA) LIMITED

The Company had issued Notice of Extra-Ordinary General Meeting dated 04th October, 2024 seeking the approval of members for certain agenda items through e-voting. The Notice of Extra-Ordinary General Meeting has already been circulated to all the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules made thereunder and applicable provisions of SEBI regulations.

The Company through this communication wishes to bring to the notice of the shareholders, following changes in the said Notice of Extra-Ordinary General Meeting in terms of suggestions/ comments/ received from the stock exchange.

On and from the date hereof, the Notice of Extra-Ordinary General Meeting shall always be read in conjunction with the corrigendum to the Original Notice dispatched to the members of the Company on 04th October, 2024 and this corrigendum ("Corrigendum") which are also being uploaded on the website of the Company at <http://lexusgranito.com> and on the website of Bigshare Services Private Limited at <https://ivote.bigshareonline.com> and Stock Exchange i.e. www.nseindia.com

IN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 02

1. Objects of the Preferential Issue:

The Company intends to utilize the gross proceeds from this preferential issue towards the following objects:

1. Working Capital requirement;
 2. General Corporate Purposes;
 3. Issue related expenses; (Statutory and Professional Fees)
- (collectively, hereinafter referred to as the "Objects")

Utilization of gross proceeds:

The intended use of the gross proceeds of the preferential issue is as under: -

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects (Rs. In Crores)	Tentive timelines for utilization of issue Proceeds from the date of receipt of fund
1	Working capital requirements	10,00,00,000	Within 8 to 12 months
2	Repayment of Unsecured loan	32,00,00,000	Within 8 to 12 months

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f. +91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



3	General Corporate purpose	3,10,00,000	Within 8 to 12 months
4	Issue related expenses (Statutory and Professional Fees)	10,00,000	Within 8 to 12 months
	TOTAL	45,20,00,000	

3. Interim use of proceeds:

The Company intends to deposit the pending utilization of the gross proceeds for the Objects with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or temporarily invest in the units of mutual funds, liquid funds, arbitrage funds or in such other opportunities as may be allowed by the Board from time to time that Company shall not invest in capital eroding and high risk taking instruments and all other investment shall be done in compliance with applicable laws.

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

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE"). The Equity Shares are frequently traded in terms of ICDR Regulations and floor price has been determined in accordance with ICDR Regulations. NSE being the stock exchange with highest trading volume during preceding 90 trading days has been considered for the purpose of price determination.

In case of the frequently traded shares, as per Regulation 164(1) of ICDR Regulations, a minimum issue price of the Convertible Warrants in preferential issue has to be calculated as under:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; **whichever is higher.**

In terms of the provisions of Regulation 164 of ICDR Regulations, the minimum price at which the warrants may be issued computes to **INR 45.17** (Rupees Forty Five and Seventeen Paise Only) each.

Further, the method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares / Warrants issued on a preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through valuation report of Shri Hitesh Jhamb, Registered valuer (IBBI/RV/11/2019/12355) is **INR 45.17** (Rupees Forty Five and Seventeen Paise Only) each per warrant. The said report is available on the website of the Company at [https:// www.lexusgranito.com](https://www.lexusgranito.com).

After considering the above, it was decided to issue the Warrants, to be allotted on a preferential basis to Proposed Allottees, at a price of INR 45.20 (Rupees Forty Five and Twenty Paise Only) each.

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdirpur Village, Lakhdirpur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f. +91- 2822 - 244 445 e. info@lexustile.com w. www.lexustile.com



14. The class or classes of persons to whom the allotment is proposed to be made: The allotment is proposed to be made to Individuals (Proposed Allottees), which comprises of both Promoter and Non-Promoter, Public Category entities.

16. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

Promoters of the Company are subscribing to the issue to the extent of number of Warrants proposed to be issued, written against their names, as detailed hereunder:

Sr. No.	Name(s) of the Proposed Allottees	Category	No. of Warrants
1	Mr. Anil B. Detroja	Promoter	40,00,000
2	Mr. Hitesh B. Detroja	Promoter	40,00,000

Except as mentioned in the above table, Promoters are not subscribing to any other Warrants in the proposed issue. All other Proposed Allottees belongs to Non-Promoter and Public Category.

22. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects- Contribution is being made by promoters as mentioned below

Sr. No.	Name(s) of the Proposed Allottees	Category	No. of Warrants
1	Mr. Anil B. Detroja	Promoter	40,00,000
2	Mr. Hitesh B. Detroja	Promoter	40,00,000

26.Regulation 163(1)(fa) of SEBI (ICDR) Regulations, 2018 The percentage of post preferential issue capital that may be held by the allottee(s) mentioned below:-

Sr. No.	Name of the Proposed Investors	Maximum Amount / Up to (INR)	Pre issue shareholding		Post- issue Shareholding*	
			No. of Shares	%	No of Shares	%
1.	Mr. AnilbhaiBabubhaiDetroja	180800000	12,78,600	6.33	52,78,600	17.48
2.	Mr. Hitesh Babulal Detroja	180800000	28,30,434	14.02	68,30,434	22.62
3.	Mr. Archis Sudhakar Patankar	31640000	0	0	700000	2.31
4.	Mr. Digvijay Sinh Rana	31640000	0	0	700000	2.31
5.	Mr. Mall Chand Dugad	13560000	0	0	300000	0.99
6.	Mr. Virendra Dugad	13560000	0	0	300000	0.99

All other particulars and details remain unchanged. The corrigendum shall be read in conjunction with the Notice dated 04th October, 2024 together with explanatory statement. This corrigendum is also available on the company's website viz.<http://lexusgranito.com>, and on the website of NSE Limited viz. www.nseindia.com. It shall also be sent electronically to all the registered members as on the cut-off date i.e. **Friday, 27thSeptember, 2024.**



Please note: Shareholders who have not voted are required to vote by logging in . www.evoting.nsdl.com. However, Shareholders who have already voted before the issue of this corrigendum notice, have the option to give their assent or dissent by sending an email to the Scrutinizer on below address: vikasverma@vvanda.com

Date: 22.10.2024

Place: Morbi

**By Order of the Board
For LEXUS GRANITO (INDIA) LIMITED**

**Anilkumar Babulal Detroja
Managing Director
DIN: 03078203**

LEXUS GRANITO (INDIA) LTD.

MFG.: VITRIFIED & WALL TILES

CIN : L26914GJ2008PLC053838

Survey No. 800, Opp. Lakhdhipur Village, Lakhdhipur Road, N.H. 8-A, Tal. Morbi- 363 642 (Gujarat) INDIA.

f. +91- 2822 - 244 445 **e.** info@lexustile.com **w.** www.lexustile.com