

## **SECOND CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF NIRAJ CEMENT STRUCTURALS LIMITED**

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This second corrigendum is issued in continuation of the Notice dated 17<sup>th</sup> September 2024 and 18<sup>th</sup> September, 2024 for the Extraordinary General Meeting ("EGM") of Niraj Cement Structurals Limited ("the Company"), scheduled to be held on Thursday, October 10, 2024, at 11:00 A.M. (IST) via Video Conferencing (VC)/Other Audio Visual Means (OAVM). The Notice was duly dispatched to the shareholders in compliance with the Companies Act, 2013 and the relevant rules thereunder. Except for the changes outlined below, all other contents of the original Notice remain unchanged.

The Company had applied to BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") for in-principle approval regarding the proposed preferential issue of Equity Shares and Convertible Warrants, for which shareholder approval is being sought. Following observations from BSE and NSE, the Company has made amendments to the Notice, as described below:

1. **Point No. 01 of Item No. 02 and Item No. 03:** To provide more clarity on the objectives of the proposed issue, Point No. 1 of Item No. 02 and Item No. 03 of the Explanatory Statement have been revised. The updated details are included in the revised Notice and Explanatory Statement dated October 04, 2024, enclosed herewith.
2. **Point No. 02 of Item No. 03:** The date of the Board meeting was incorrectly mentioned as September 10, 2024, instead of the correct date, September 13, 2024. This has been corrected in the revised Notice.
3. **Point No. 03 of Item No. 02 and Item No. 03:** Clarifications have been made regarding the determination of the issue price under Regulations 164 and 165 of the SEBI ICDR Regulations. The relevant sections of Point No. 3 in Item No. 02 and Item No. 03 have been updated in the revised Notice.
4. **Point No. 07 of Item No. 02 and Item No. 03:** Certain inadvertent typographical errors related to the intention/contribution of promoters, directors, key managerial personnel, and senior management to subscribe to the offer have been corrected in the revised Notice.
5. **Annexure B of the Explanatory Statement:** The name of the Ultimate Beneficial Owner (UBO) of certain investors was inadvertently omitted and has now been included in the revised Notice.

6. **Pre-Preferential Holdings of Proposed Allottees:** Certain proposed allottees were found to have pre-preferential holdings, which were not mentioned in the earlier notice. This has now been corrected and included in the revised Notice.
7. **Disqualification of Proposed Allottees:** It was identified that certain proposed allottees of Equity Shares under the Preferential Issue were disqualified due to violations of Regulation 159 and other applicable provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"). As a result, the Preferential Committee of the Board of Directors, using the powers delegated to it by the Board in its meeting on September 13, 2024, has proposed to replace these allottees with new investors, as described in the revised Notice.

**UPDATED NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NIRAJ CEMENT STRUCTURALS LIMITED WILL BE HELD ON THURSDAY, 10<sup>TH</sup> OCTOBER 2024 AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS AT THE REGISTERED OFFICE OF THE COMPANY SITUATED ATSUNDER BAUG, OPP. DEONAR BUS DEPOT, DEONAR, MUMBAI - 400088: TO TRANSACT THE FOLLOWING BUSINESS:**

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**SPECIAL BUSINESS:**

**ITEM NO. 1.**

**Increase the Authorised Share Capital of the Company and consequently amendment in Memorandum of Association of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013, if any, the rules made thereunder read with the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority as may be required, Consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing INR. 42,00,00,000/- (Indian Rupees Four Two Crore only) divided into 4,20,00,000 (Four Crore Twenty Lakhs) Equity shares of INR. 10/- (Indian Rupees Ten only) each to INR.70,00,00,000/- (Indian Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crore) Equity Shares of INR.10/- (Indian Rupees Ten only) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby altered, modified and/or substituted to the extent applicable in the following manner:

***V. The Authorised Share Capital of the Company is INR. 70,00,00,000/- (Indian Rupees Seventy Crores Only) divided into 7,00,00,000 (Seven Crore) Equity Shares of INR.10/- (Indian Rupees Ten only) each.***

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps and actions for the purpose of making applications, filings and registrations as may be required in relation to the aforesaid change and further do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient including the filing of requisite forms that may be required on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to the aforesaid resolution and to authorize any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

**ITEM No. 2:**

**To consider and approve the issue of upto 1,25,00,000 Fully Convertible Warrants (“Warrants/Convertible Warrants”) on a Preferential and Private Placement basis.**

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

**“RESOLVED THAT** pursuant to the provisions of sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [“SEBI (ICDR) Regulations”], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), Regulations”] and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [“SEBI (Takeover) Code”] and the provisions of the Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”), and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by

this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, Consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches upto 1,25,00,000 (One Crore Twenty Five Lakhs) Fully Convertible Warrants ("Warrants/Convertible Warrants") convertible into equivalent number of Equity Shares of the Company having face value of INR.10/- (Indian Rupees Ten only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per Warrant at premium of INR. 43/- (Indian Rupees Forty-Three only) per warrant aggregating amounting to INR. 66,25,00,000/- (Indian Rupees Sixty Six Crore Twenty Five Lakhs only) to the below mentioned proposed allottee(s) on the preferential and private placement basis to the Promoters & Promoter group and others i.e. persons/entities not forming part of the promoter and promoter group ("Warrant Holder(s)"/ "Proposed Allottee(s)") in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws:

Sr. No.	Name of Proposed Allottee(s)	Category	Maximum No. of Fully Convertible Warrants (Equity Shares) to be allotted	Issue Price (In INR.)	Investment Amount (In INR.)
1	Gulshan V Chopra	Promoter	16,00,000	53/-	8,48,00,000/-
2	Pooja Gulshan Chopra	Promoter	16,00,000	53/-	8,48,00,000/-
3	Aishwarya Gulshan Chopra	Promoter	16,00,000	53/-	8,48,00,000/-
4	Siddhant Gulshan Chopra	Promoter	16,00,000	53/-	8,48,00,000/-
5	Vinaykumar Rajkumar Ghuwalewala	Non-Promoter	1,00,000	53/-	53,00,000/-
6	Nandini Madan	Non-Promoter	4,00,000	53/-	2,12,00,000/-
7	Chem Logistics & Infra Private Limited	Non-Promoter	28,00,000	53/-	14,84,00,000/-
8	Bylan-Niraj Infra Projects Private Limited	Non-Promoter	28,00,000	53/-	14,84,00,000/-
	<b>Total</b>		<b>1,25,00,000</b>		<b>66,25,00,000/-</b>

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of SEBI (ICDR) Regulations the 'Relevant Date' for the purpose of determination of the issue price of warrants to be issued on a preferential basis to the Promoter , Promoter Group and Non- Promoter of the

Company be and is hereby fixed as Tuesday, September 10, 2024 being the date 30 days prior to the date of Extra-ordinary General Meeting ('EGM').

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the warrants on a preferential basis to the Proposed Allottee(s) of the Company shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- a. In accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 25% (Twenty Five percent) of the consideration payable against the Warrants, shall be paid by the warrant holder(s) to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five percent) shall be paid at the time of allotment of Equity Shares pursuant to exercise of option of conversion against each such Warrant;
- b. Each Warrant held by the Proposed Allottee(s) shall entitle each of them to apply for and obtain an allotment of 1 (One) Equity Share of the face value of INR. 10/- (Indian Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");
- c. The pre-preferential Equity shareholding of the Proposed Allottee(s) along with Warrants being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock-in for such period as may be prescribed under Chapter V of SEBI (ICDR) Regulations;
- d. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of the special resolution by the members, provided that where the allotment of Warrants is subject to receipt of any approval(s) or permission(s) 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 approval or permission, as the case may be;
- e. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws issued by SEBI or any other statutory authority as applicable from time to time;
- f. The Warrants and the equity shares be allotted on exercise of the Warrants under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the

Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI (ICDR) Regulations;

- h. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- i. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid at the time of subscription of the Warrants shall stand forfeited;
- j. The said Warrants by themselves until the exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- k. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- l. The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- m. The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principal approval from the stock exchanges in which Equity Shares of the Company are listed.



**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

**RESOLVED FURTHER THAT** subject to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned Warrants and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board of the directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the aforesaid issue 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 and appointing attorney(ies) or authorized representative(s) under appropriate Letter(s) of Authority(ies), to appear before the office of the Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges where securities of the Company are listed and any other Regulatory or Statutory Authority(ies), 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 warrants and the Equity Shares on conversion of warrants and application for in-principle approval, corporate actions, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, 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** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

**ITEM No. 3:**

**To consider and approve the issue of upto 1,25,50,000 Equity Shares on Preferential and Private Placement basis to certain identified Non-Promoters of the Company.**

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



**“RESOLVED THAT** pursuant to the provisions of sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [“SEBI (ICDR) Regulations”], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), Regulations”] and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [“SEBI (Takeover) Code”] and the provisions of the Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”), and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, Consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches upto 1,25,50,000 (One Crore Twenty Five Lakhs and Fifty Thousand) Equity Shares having face value of INR.10/- (Indian Rupees Ten Only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per Share at premium of INR. 43/- (Indian Rupees Forty-Three only) per Share aggregating amounting to INR. 66,51,50,000/- (Rupees Sixty Six Crores Fifty One Lakhs Fifty Thousand only) to the below mentioned proposed allottee(s) on the preferential and private placement basis to certain identified Non-Promoters in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with SEBI (ICDR) Regulations and other applicable laws:

<b>Sr. No</b>	<b>Name of Proposed Allottees</b>	<b>Category</b>	<b>Maximum No. of Equity Shares to be allotted</b>	<b>Issue Price (In INR.)</b>	<b>Investment Amount (In INR.)</b>
1	Chhama Dhanuka	Non-Promoter	50,000	53/-	26,50,000
2	3 Dimension Capital Services Limited	Non-Promoter	4,00,000	53/-	2,12,00,000
3	Aastha Hitesh Bhansali	Non-Promoter	1,00,000	53/-	53,00,000
4	Abhishek Singhania	Non-Promoter	1,00,000	53/-	53,00,000
5	Aditya Rungta HUF	Non-Promoter	27,000	53/-	14,31,000
6	Ajay Mehta	Non-Promoter	80,000	53/-	42,40,000
7	Ajay Middha HUF	Non-Promoter	15,000	53/-	7,95,000
8	Akash Kumar	Non-Promoter	40,000	53/-	21,20,000
9	Amit K Dangi	Non-Promoter	38,000	53/-	20,14,000
10	Amritashu Bardhan	Non-Promoter	21,000	53/-	11,13,000
11	Anil Kumar Rawal	Non-Promoter	25,000	53/-	13,25,000
12	Anish Bansal	Non-Promoter	1,00,000	53/-	53,00,000
13	Ankit Kaul	Non-Promoter	25,000	53/-	13,25,000
14	Ankur Sood HUF	Non-Promoter	25,000	53/-	13,25,000
15	Anshu Aggarwal	Non-Promoter	1,00,000	53/-	53,00,000
16	Anshul Gupta	Non-Promoter	1,00,000	53/-	53,00,000
17	Anuj Shantilal Badjate	Non-Promoter	15,61,000	53/-	8,27,33,000
18	Archana Jain	Non-Promoter	25,000	53/-	13,25,000
19	Arun Singhania	Non-Promoter	50,000	53/-	26,50,000
20	Ashish Desai	Non-Promoter	50,000	53/-	26,50,000

21	Babita Naresh Jain	Non-Promoter	2,00,000	53/-	1,06,00,000
22	Badjate Stock & Shares Private Limited	Non-Promoter	1,80,000	53/-	95,40,000
23	Basant Daultani	Non-Promoter	50,000	53/-	26,50,000
24	Bhavesb Dhireshbhai Shah	Non-Promoter	50,000	53/-	26,50,000
25	Bole Manorama Jagdeep	Non-Promoter	25,000	53/-	13,25,000
26	Debashish Neogi	Non-Promoter	3,00,000	53/-	1,59,00,000
27	Deepak Bhojwani	Non-Promoter	30,000	53/-	15,90,000
28	Deepak Tayal	Non-Promoter	99,000	53/-	52,47,000
29	Devendra Kumar Goyal	Non-Promoter	22,500	53/-	11,92,500
30	Dinesh Kumar Bansal	Non-Promoter	25,000	53/-	13,25,000
31	Divine Comex Enterprises Private Limited	Non-Promoter	3,00,000	53/-	1,59,00,000
32	Divine Fund 1	Non-Promoter	4,00,000	53/-	2,12,00,000
33	Gagan Jindal	Non-Promoter	50,000	53/-	26,50,000
34	Garima Rawal	Non-Promoter	25,000	53/-	13,25,000
35	Gaurav Kapoor	Non-Promoter	1,00,000	53/-	53,00,000
36	Holani Venture Capital Fund	Non-Promoter	2,00,000	53/-	1,06,00,000
37	Ishita Goyal	Non-Promoter	50,000	53/-	26,50,000
38	Itcons E-Solutions Limited	Non-Promoter	2,00,000	53/-	1,06,00,000
39	Jaishal Singhania	Non-Promoter	50,000	53/-	26,50,000
40	Jayant RAJ KUMAR	Non-Promoter	50,000	53/-	26,50,000
41	Jenil Mehul Shah	Non-Promoter	25,000	53/-	13,25,000
42	Jiwan Jyoti	Non-Promoter	50,000	53/-	26,50,000

CIN: L26940MH1998PLC114307

HEAD OFFICE: Niraj House, Sunder Bang, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400088.

Tel.: 66027100 Fax: 25518736 E-mail: info@niraj.co.in Website: www.niraj.co.in

43	Kailashben Prafulchandra Patel	Non-Promoter	25,000	53/-	13,25,000
44	Kapil Singal	Non-Promoter	20,000	53/-	10,60,000
45	Kapish Jain	Non-Promoter	1,00,000	53/-	53,00,000
46	Kinchit Sunilkumar Mehta	Non-Promoter	35,000	53/-	18,55,000
47	Kuldip Singh Rathee	Non-Promoter	1,75,000	53/-	92,75,000
48	Leena Mehta	Non-Promoter	70,000	53/-	37,10,000
49	Manish Grover	Non-Promoter	2,00,000	53/-	1,06,00,000
50	Manish Khandelwal	Non-Promoter	50,000	53/-	26,50,000
51	Manish Lamba	Non-Promoter	25,000	53/-	13,25,000
52	Manish Mehta	Non-Promoter	1,00,000	53/-	53,00,000
53	Manju Shroff	Non-Promoter	20,000	53/-	10,60,000
54	Manpreet Singh	Non-Promoter	50,000	53/-	26,50,000
55	Meena Kaushik Shah	Non-Promoter	2,00,000	53/-	1,06,00,000
56	Monika Gupta	Non-Promoter	20,000	53/-	10,60,000
57	Mukesh Aggarwal HUF	Non-Promoter	50,000	53/-	26,50,000
58	Mukti Sudhir Gosar	Non-Promoter	47,000	53/-	24,91,000
59	Narender Kumar Rastogi	Non-Promoter	2,00,000	53/-	1,06,00,000
60	Neeraj Munjal	Non-Promoter	30,000	53/-	15,90,000
61	Neha Agrawal	Non-Promoter	55,000	53/-	29,15,000
62	Niharika Malhotra	Non-Promoter	20,000	53/-	10,60,000
63	Nikita Bansal	Non-Promoter	50,000	53/-	26,50,000
64	Nischal Mittal	Non-Promoter	25,000	53/-	13,25,000

65	Noida Holding Private Limited	Non-Promoter	1,00,000	53/-	53,00,000
66	Panacea Professional Services LLP	Non-Promoter	25,000	53/-	13,25,000
67	Parveen Singla	Non-Promoter	50,000	53/-	26,50,000
68	Patni Auto Services LLP	Non-Promoter	1,00,000	53/-	53,00,000
69	Pawan Kumar Agarwal	Non-Promoter	50,000	53/-	26,50,000
70	Pradeep Nandal	Non-Promoter	75,000	53/-	39,75,000
71	Pragneshkumar Manikantbhai Joshi	Non-Promoter	20,000	53/-	10,60,000
72	Prakshi Gupta	Non-Promoter	40,000	53/-	21,20,000
73	Praveen Kumar Arora	Non-Promoter	2,00,000	53/-	1,06,00,000
74	Preeti Agarwal	Non-Promoter	2,00,000	53/-	1,06,00,000
75	Preeti Bhauka	Non-Promoter	1,00,000	53/-	53,00,000
76	Preeti Joshi	Non-Promoter	50,000	53/-	26,50,000
77	Raj kumar Jagetia	Non-Promoter	50,000	53/-	26,50,000
78	Rajesh Ballabhdas Kalani	Non-Promoter	35,000	53/-	18,55,000
79	Rajesh Garg	Non-Promoter	50,000	53/-	26,50,000
80	Rajesh Kumar Jindal	Non-Promoter	60,000	53/-	31,80,000
81	Rajiv Mehta	Non-Promoter	2,00,000	53/-	1,06,00,000
82	Rajiv Singh	Non-Promoter	2,00,000	53/-	1,06,00,000
83	Rakesh Bansal Investments	Non-Promoter	1,50,000	53/-	79,50,000
84	Rakesh Laroia	Non-Promoter	2,00,000	53/-	1,06,00,000
85	Ram Prasad Agarwala	Non-Promoter	38,000	53/-	20,14,000
86	Rahul Subhashchandra Taptiya	Non-Promoter	35,000	53/-	18,55,000

87	Safir Anand	Non-Promoter	1,00,000	53/-	53,00,000
88	Sagar Behl	Non-Promoter	50,000	53/-	26,50,000
89	Sandeep Bansal	Non-Promoter	40,000	53/-	21,20,000
90	Sanskriti Bansal	Non-Promoter	25,000	53/-	13,25,000
91	Sarita Rajesh Kalani	Non-Promoter	30,000	53/-	15,90,000
92	Satish Agarwal	Non-Promoter	20,000	53/-	10,60,000
93	Saurabh Yashvant Dalal	Non-Promoter	50,000	53/-	26,50,000
94	SBJ Management Services Private Limited	Non-Promoter	5,04,000	53/-	2,67,12,000
95	Shannon Advisors Private Limited	Non-Promoter	50,000	53/-	26,50,000
96	Shivam Gupta	Non-Promoter	50,000	53/-	26,50,000
97	Shivani	Non-Promoter	50,000	53/-	26,50,000
98	Shobha Businesses LLP	Non-Promoter	2,00,000	53/-	1,06,00,000
99	Shweta Prashar	Non-Promoter	25,000	53/-	13,25,000
100	Shyam Sunder Sharma (HUF)	Non-Promoter	25,000	53/-	13,25,000
101	Singhvi Heritage LLP	Non-Promoter	50,000	53/-	26,50,000
102	Sachin Agarwal	Non-Promoter	22,500	53/-	11,92,500
103	Snehlata Anilkant Shah	Non-Promoter	25,000	53/-	13,25,000
104	Sonika Seth	Non-Promoter	50,000	53/-	26,50,000
105	Spandan Business Private Limited	Non-Promoter	1,00,000	53/-	53,00,000
106	Srijan Goyal	Non-Promoter	45,000	53/-	23,85,000
107	Subh Garg	Non-Promoter	75,000	53/-	39,75,000
108	Sujay Saurabhbhai Parikh	Non-Promoter	25,000	53/-	13,25,000

109	Sumit Goel	Non-Promoter	50,000	53/-	26,50,000
110	Sunil Dalal	Non-Promoter	25,000	53/-	13,25,000
111	Sunil Kumar Gupta	Non-Promoter	50,000	53/-	26,50,000
112	Tanya Gupta	Non-Promoter	50,000	53/-	26,50,000
113	Tashi securities Limited	Non-Promoter	1,00,000	53/-	53,00,000
114	TopFilings India Private Limited	Non-Promoter	50,000	53/-	26,50,000
115	Trupti Dhaval Thakore	Non-Promoter	25,000	53/-	13,25,000
116	Twishaa Gupta	Non-Promoter	50,000	53/-	26,50,000
117	Umang M. Shah	Non-Promoter	2,00,000	53/-	1,06,00,000
118	Vandana Bhojwani	Non-Promoter	30,000	53/-	15,90,000
119	Vikram Kathuria	Non-Promoter	1,00,000	53/-	53,00,000
120	Vinay Awasthy	Non-Promoter	50,000	53/-	26,50,000
121	Vinay Kumar Gupta	Non-Promoter	3,00,000	53/-	1,59,00,000
122	Vishal Rameshbhai Patel	Non-Promoter	50,000	53/-	26,50,000
123	VS Fincore Private Limited	Non-Promoter	4,00,000	53/-	2,12,00,000
124	WCA Services Private Limited	Non-Promoter	4,00,000	53/-	2,12,00,000
	<b>Total</b>		<b>1,25,50,000</b>		<b>66,51,50,000/-</b>

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of SEBI (ICDR) Regulations, the 'Relevant Date' for the purpose of determination of the issue price of Equity Shares to be issued on a Preferential basis to certain identified Non-Promoters be and is hereby fixed as Tuesday, September 10, 2024 being the date 30 days prior to the date of Extra-Ordinary General Meeting ('EGM').

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares on a preferential basis to certain identified non-promoters shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

CIN: L26940MH1998PLC114307

HEAD OFFICE: Niraj House, Sunder Bang, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400088.

Tel.: 66027100 Fax: 25518736 E-mail: info@niraj.co.in Website: www.niraj.co.in



- a. The allottee(s) shall be required to bring in 100% of consideration, for the relevant equity shares to be allotted on or before the date of allotment hereof;
- b. The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee(s) from their respective bank accounts;
- c. The pre-preferential shareholding of the proposed allottees (if any) and Equity Shares to be allotted to the proposed allottees shall be under lock- in for such period as may be prescribed under Chapter V of SEBI (ICDR) Regulations;
- d. The Equity Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- e. Allotment of the Equity Shares shall only be made in dematerialized form. The monies to be received by the Company from the proposed allottee(s) for application of the Equity Shares pursuant to this preferential issue shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 and 62 of the Companies Act, 2013;
- f. The Equity Shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission, as the case may be;
- g. The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
- h. The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principal approval from the stock exchanges in which Equity Shares of the Company are listed.



**Niraj Cement Structurals Limited**

**RESOLVED FURTHER THAT** subject to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board of the directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the aforesaid issue 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 and appointing attorney(ies) or authorized representative(s) under appropriate Letter(s) of Authority(ies), to appear before the office of the Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges where securities of the Company are listed and any other Regulatory or Statutory Authority(ies), 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 application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate, corporate actions and utilisation of proceeds of the Preferential Issue, 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** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**By order of the Board of Directors  
For Niraj Cement Structurals Limited**

Date: October 04, 2024

Place: Mumbai

**Sd/-**

**Anil Anant Jha**

**Company Secretary & Compliance Officer  
Membership No.: A66063**

**Registered Office:**

Niraj House, Sunder Baug,  
Near Deonar Bus Depot, Chembur (East),  
Mumbai – 400 088

**CIN: L26940MH1998PLC114307**

**HEAD OFFICE: Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400088.**

**Tel.: 66027100 Fax: 25518736 E-mail: info@niraj.co.in Website: www.niraj.co.in**

**NOTES:**

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. The 01/2024-25 Extraordinary General Meeting (EGM) of the Company will be held on Thursday, 10<sup>th</sup> October, 2024 at 11.00 a.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, MCA General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, MCA General circular No. 20/2020 dated 05<sup>th</sup> May, 2020, MCA General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, MCA General Circular No. 02/2022 dated 05<sup>th</sup> May, 2022, MCA General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022, MCA General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 and MCA General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 and SEBI Circular dated 12<sup>th</sup> May, 2020, SEBI Circular dated 15<sup>th</sup> January, 2021, SEBI Circular dated 13<sup>th</sup> May, 2022, SEBI Circular dated 05<sup>th</sup> January, 2023.
3. As the EGM shall be conducted through VC / OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorized representatives to attend the EGM through VC/ OAVM and participate there and cast their votes through e-voting.
4. Institutional/ Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or Governing Body Resolution/ Authorization etc., authorizing their representative to attend the EGM through VC/ OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to [abhay@ajp.cs.in](mailto:abhay@ajp.cs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 05<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021, 05<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022, 25<sup>th</sup> September, 2023 and 19<sup>th</sup> September, 2024 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Notice for calling the EGM has been uploaded on the website of the Company at <https://niraj.co.in/AGM-postal-ballot/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrar & Share Transfer Agents, Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (west), Mumbai 400083 quoting their folio numbers. Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or our Registrars.
10. Members are requested to provide their e-mail ID to the Registrars, Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) if shares are held in physical form or to their respective Depository Participants if shares are held in Demat form.
11. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**
  - I. The remote e-voting period begins on Monday, 07<sup>th</sup> October, 2024 at 9:00 A.M. and ends on Wednesday, 09<sup>th</sup> October, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 03<sup>rd</sup>

October, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 03<sup>rd</sup> October, 2024.

## II. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system:

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:





In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

### **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-

	<p>Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining</p>



	virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

- B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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CIN: L26940MH1998PLC114307

HEAD OFFICE: Niraj House, Sunder Bang. Near Deonar Bus Depot. Deonar, Chembur, Mumbai - 400088.

Tel.: 66027100 Fax: 25518736 E-mail: [info@niraj.co.in](mailto:info@niraj.co.in) Website: [www.niraj.co.in](http://www.niraj.co.in)



a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**12. General Guidelines for shareholders**

- A. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc.

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with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csabhaypal@gmail.com](mailto:csabhaypal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- B. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**13. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

- A. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
- B. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- C. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- D. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**14. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

- A. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- B. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- C. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- D. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**15. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

- A. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- B. Members are encouraged to join the Meeting through Laptops for better experience.
- C. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- D. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to

**CIN: L26940MH1998PLC114307**

**HEAD OFFICE: Niraj House, Sunder Bang, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400088.**

**Tel.: 66027100 Fax: 25518736 E-mail: [info@niraj.co.in](mailto:info@niraj.co.in) Website: [www.niraj.co.in](http://www.niraj.co.in)**

Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- E. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@niraj.co.in](mailto:cs@niraj.co.in). The same will be replied by the company suitably.
16. Mr. Abhay Pal, Practicing Company Secretary (Membership No. ACS 59534 & CP No. 23812) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
17. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company, or a person duly authorised, who shall countersign the same and thereafter, the Chairman or the person so authorised, shall declare the results of the voting forthwith. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL and communicated to the Exchanges immediately.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

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**ITEM NO. 1:**

The present Authorised Share Capital of the Company is INR. 42,00,00,000/- (Indian Rupees Forty-Two Crores Only) comprising of 4,20,00,000 (Four Crore Twenty Lakhs) Equity Shares of having a face value of INR. 10/- (Indian Rupees Ten only) each.

Considering the increase in funds and working capital requirements for expansion and growth of the Company, the Board of Directors at its Meeting held on Friday, September 13, 2024 has come up with a Preferential Offer that necessitates increase in the authorized share capital of the Company. Hence, the Board of Directors proposed to increase the existing Authorised Share Capital of the Company from INR. 42,00,00,000/- (Indian Rupees Forty-Two Crores Only) comprising of 4,20,00,000 (Four Crore Twenty Lakhs) Equity Shares of having a face value of INR. 10/- (Indian Rupees Ten only) to INR. 70,00,00,000/- (Indian Rupees Seventy Crores only) divided into 7,00,00,000 (Seven Crore) Equity Shares having a face value of INR. 10/- (Indian Rupees Ten only) each by the addition there to a sum of INR. 28,00,00,000 (Indian Rupees Twenty-Eight Lakhs only) divided into 2,80,00,000 (Two Crore Eighty Lakhs) Equity Shares having face value of INR. 10/- (Indian Rupees Ten only) each in the Existing Authorized Share Capital of the Company, subject to shareholder's approval.

As per the provisions of Section 13 and Section 61 of the Companies Act, 2013 and rules made there under, Articles of Association of the Company, in order to Increase the Authorised capital of the Company is required to amend by substitution of words and figures of Clause V of Memorandum of Association of the Company to the extent applicable and such alteration in Memorandum of Association requires Shareholder Approval in form of Ordinary Resolution. Hence, the members are requested to pass the Ordinary Resolution accordingly.

A Copy of the amended Memorandum of Association is open for inspection for the shareholders at the registered office of the company during working hours except on holidays as well as in electronic mode. Members can inspect the same by sending an email to [cs@niraj.co.in](mailto:cs@niraj.co.in) till the date of the meeting.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution.

The Board recommends the passing of the Ordinary Resolution, as set out in item no. 1 of this notice.

**ITEM NO. 2:**

The Company established in 1998 and is a prominent infrastructure and construction Company. The company specializes in providing cement-based solutions for a range of construction applications, including infrastructure and real estate projects. Known for its commitment to quality and innovation, NCSL invests in advanced technology and sustainable practices to ensure its products meet rigorous industry standards. With a significant presence in the Indian market, the company is recognized for its reliability and contribution to major construction ventures.

In order to meet the business object and enhance working capital requirements and ensure long term viability and growth of the Company including enhancing competitiveness, it is proposed to issue in one or more tranches upto 1,25,00,000 (One Crore Twenty Five Lakhs) Fully Convertible Warrants ("Warrants/Convertible Warrants") convertible into equivalent number of Equity Shares of the Company having face value of INR. 10/- (Indian Rupees Ten only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per Warrant at premium of INR. 43/- (Indian Rupees Forty-Three only) per warrant aggregating amounting to INR. 66,25,00,000/- (Rupees Sixty Six Crore Twenty Five Lakhs only) on a Preferential and Private Placement basis to the to the Promoters & Promoter group and others i.e. persons/entities not forming part of the Promoter & Promoter group ("Warrant Holder(s)" / "Proposed Allottee(s)"), subject to necessary approvals.

In accordance with Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ['SEBI (ICDR) Regulations'] read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'] as amended from time to time issue and allotment of upto 1,25,00,000 (One Crore Twenty Five Lakhs) Fully Convertible Warrants convertible into Equity Shares on preferential basis is requires Shareholders Approval.

Hence, the Board recommends the passing of the **Special Resolution**, as set out in item no. 2 of this notice.

A Copy of Memorandum and Articles of Association and other necessarily documents of the Company pursuant to Section 102 of the Companies Act, 2013 are open for inspection for the shareholders at the registered office of the company during working hours except on holidays as well as in electronic mode. Members can inspect the same by sending an email to [cs@niraj.co.in](mailto:cs@niraj.co.in) in till the date of the meeting.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of



aforesaid Warrants convertible into Equity Shares, the shareholding of the Promoters and Promoter Group may increase/decrease as per details given in this statement.

**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) are as follows:**

1. **Objects of the Preferential Issue:** The object of the issue is as follows:

Sr. No	Particulars	Amount Up to (INR)	****Tentative Time frame for Utilization
1.	Working Capital Requirements*	19,68,75,000	As estimated by our management, the entire proceeds received from the issue would be utilized during FY 2024-25, 2025-26 and 2026-27.
2.	To meet investment in subsidiary to mitigate any business prospects**	30,00,00,000	
3.	General Corporate Purposes***	16,56,25,000	
<b>TOTAL</b>		<b>66,25,00,000</b>	

**\*Working Capital Requirements:** The Company working with Government entities such as National Highways Authority of India (NHAI), Public Works Department (PWD), Northeast Frontier Railway (NFR), Border Roads Organisation (BRO), Jawaharlal Nehru Port Trust (JNPT) etc. To secure government contracts, the Company is required fund to submit an Earnest Money Deposit (EMD) and provide a performance guarantee as part of the project acquisition process.

**\*\*To meet investment in subsidiary to mitigate any business prospects:** The subsidiaries of the Company primarily utilize funds in real estate development and consulting for government infrastructure projects. In real estate, they invest in acquiring, developing, and managing properties, ranging from residential to commercial ventures. On the consulting side, they provide expert advisory services to government bodies on infrastructure projects such as highways, railways, and ports, ensuring optimal execution and regulatory compliance. These two focus areas contribute to both private and public infrastructure growth, driving the Company's overall profitability.

**\*\*\*General Corporate Purposes:** Upto 25% of the issue proceeds will be allocated for general corporate purposes. This allocation may cover, among other things, addressing ongoing corporate needs and contingencies, funding the company's operational costs and issue related cost as determined by the Board of Directors at their discretion, and any other purposes permitted under applicable laws.

*\*\*\*\*If the issue proceeds are not utilised for the objects (in full or in part) during the period stated above due to any such factors, the remaining issue proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board of Directors of the Company, in accordance with applicable laws.*

In line with the policies set by our Board of Directors from time to time, the Company will have the flexibility to allocate the issue proceeds as needed. Until the proceeds are fully utilized for the stated objectives, the Company plans to invest them in various financial instruments such as mutual funds, fixed deposits in scheduled commercial banks, government securities, or any other investments permitted under applicable laws. Till the time the proceeds are not utilized by the Company, it will be kept in the Bank Account of the Company.

**2. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered a number of securities to be issued and pricing:**

The resolution set out in the accompanying notice authorizes the Board to create, offer, issue and allot from time to time, in one or more tranches upto 1,25,00,000 (One Crore Twenty Five Lakhs) Fully Convertible Warrants ("Warrants/Convertible Warrants") convertible into equivalent number of Equity Shares of the Company having face value of INR. 10/- (Indian Rupees Ten Only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per Warrant at premium of INR. 43/- (Indian Rupees Forty-Three only) per warrant aggregating amounting to INR. 66,25,00,000/- (Indian Rupees Sixty Six Crore Twenty Five Lakhs only) on a preferential and private placement basis to the Promoters & Promoter group and others i.e. persons/entities not forming part of the promoter and promoter group and resolution for the same has been passed by the Board of Directors in their meeting held on Friday, September 13, 2024.

**3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:**

The price of Warrants convertible into equivalent number of Equity Shares having face value of INR. 10/- (Indian Rupees Ten Only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per Warrant at premium of INR. 43/- (Indian Rupees Forty-Three only) per warrant in accordance with the price as determined in terms of Chapter V of SEBI (ICDR) Regulations.

The relevant date in accordance with the provision of Chapter V of SEBI (ICDR) Regulations for the purpose of determination of the issue price of warrants to be issued on a Preferential basis to Promoter and Promoter Group of the Company be and is hereby fixed as Tuesday, September 10, 2024, being the date 30 days prior to the date of Extra-Ordinary General Meeting ('EGM').

The Company is listed on BSE Limited ('BSE') and National Stock Exchange Limited ('NSE') and shares of the Company are frequently traded in accordance with Regulation 164 of the

SEBI (ICDR) Regulations read with Regulation 166A the issue price of warrant has been determined by CS Hitesh Jambh, Registered Valuer (Reg. No. IBBI/RV/11/2019/12355) having office at 116, FF, L-1 Tower, Cloud 9, Sector 1, Vaishali-201010.

Accordingly, the issue price i.e. INR. 53/- (Indian Rupees Fifty Three only) per warrant has been determined on the basis of report issued by Registered Valuer in accordance with the provisions of regulation 164 of the SEBI (ICDR) Regulations read with regulation 166A of the SEBI (ICDR) Regulations with for issuance and allotment upto 1,25,00,000 (One Crore Twenty Five Lakhs) Fully Convertible Warrants. Further, the valuation Report can also be accessed on the Company website on the link [www.niraj.co.in](http://www.niraj.co.in).

4. **Amount which the Company intends to raise by way of issue of Warrants:** Upto to INR. 66,25,00,000/- (Rupees Sixty Six Crore Twenty Five Lakhs only).
5. **Material terms of issue of Warrants:** The issue of Warrants shall be subject to the following terms and conditions:
  - a. In accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 25% (Twenty Five percent) of the consideration payable against the Warrants, shall be paid by the warrant holder(s) to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five percent) shall be paid at the time of allotment of Equity Shares pursuant to exercise of option of conversion against each such Warrant;
  - b. Each Warrant held by the Proposed Allottee(s) shall entitle each of them to apply for and obtain an allotment of 1 (One) Equity Share of the face value of INR. 10/- (Indian Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");
  - c. The pre-preferential Equity shareholding of the Proposed Allottee(s) along with Warrants being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the exercise of such Warrants shall, in each case, be under lock-in for such period as may be prescribed under Chapter V of SEBI (ICDR) Regulations;
  - d. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of the special resolution by the members, provided that where the allotment of Warrants is subject to receipt of any approval(s) or permission(s) 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 approval or permission, as the case may be;

- e. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws issued by SEBI or any other statutory authority as applicable from time to time;
- f. The Warrants and the equity shares be allotted on exercise of the Warrants under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI (ICDR) Regulations;
- h. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- i. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid at the time of subscription of the Warrants shall stand forfeited;
- j. The said Warrants by themselves until the exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- k. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- l. The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia

be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

- m. The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

6. **Principal terms of Assets charged as securities:** Not Applicable.

7. **Intention/Contribution of promoters / directors / key managerial personnel / Senior Management to subscribe to the offer:**

Mr. Gulshan V Chopra, Mrs. Pooja Gulshan Chopra, Ms. Aishwarya Gulshan Chopra and Mrs. Siddhant Gulshan Chopra, Promoters of the Company along with Mr. Vinaykumar Rajkumar Ghuwalewala, CFO of the Company intend to participate in the offer and subscribe to the convertible warrants. Their contribution will be in accordance with applicable regulations and will reflect their continued commitment to the company's growth and future prospects. Specific details of their subscription will be disclosed as per regulatory requirements.

Other than above none of the directors or key managerial personnel or senior management personnel does not intent to participate in the Preferential Issue.

8. **The shareholding pattern of the Company before the proposed issue and after the proposed issue are as follows:** Please refer "Annexure – A" to this notice for details.

9. **Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s). Further, upon exercise of the option by the allottee to convert the warrants, the Company will ensure that the allotment of equity shares pursuant to the exercise of warrants should be completed within 15 days from the date of such exercise by the allottee.

10. **No. of persons to whom allotment on a preferential basis has already been made during the year, in terms of a number of securities as well as price:** During the year i.e. from April 01, 2024, no preferential allotment has been made to any person by the Company.

11. **Valuation for consideration other than cash:** Not applicable.

12. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:** Not applicable.
13. **Lock-in Period:** Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.
14. **Listing:** The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued after receipt of request for conversion of warrants. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.
15. **Certificate:** As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued by M/s. AJP & Associates, Practicing Company Secretaries, certifying, inter-alia, that the Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate issued by M/s. AJP & Associates, Practicing Company Secretaries is also hosted on the website of the Company at [www.niraj.co.in](http://www.niraj.co.in).
16. **Undertakings:** The Company hereby undertakes that:
  - a. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI (ICDR) Regulations.
  - b. None of the Promoters and/or Directors of the Company are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
  - c. Neither the Company nor any of its Promoters and/or Directors 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.
  - d. Each of proposed allottee(s) has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
  - e. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, 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. 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 by the respective allottees.

**17. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower:**

It is hereby confirmed that, neither the Company nor its promoters or directors is a willful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**18. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter: Please refer "Annexure – B" to this notice for details.**

**19. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

There shall be no change in management or control of the Company pursuant to the issue of warrants and its conversion into equity shares.

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations approval of the members for the issue and allotment of the said convertible warrants to the above-mentioned allottee(s) is being sought by way of a **special resolution** as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorised Share Capital of the Company.

Except Mr. Vinaykumar Rajkumar Ghuwalewala, CFO, none of the Directors & Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at item no. 2 of the accompanying Notice in the interests of the Company.

**ITEM NO. 3:**

The Company established in 1998 and is a prominent infrastructure and construction Company. The company specializes in providing cement-based solutions for a range of construction applications, including infrastructure and real estate projects. Known for its commitment to quality and innovation, NCSL invests in advanced technology and sustainable practices to ensure



its products meet rigorous industry standards. With a significant presence in the Indian market, the company is recognized for its reliability and contribution to major construction ventures.

In order to meet above mentioned objectives and enhance working capital requirements, and ensure long term viability and growth of the Company including enhancing competitiveness, it is proposed to issue in one or more tranches of upto 1,25,50,000 (One Crore Twenty Five Lakhs and Fifty Thousand) Equity Shares having face value of INR. 10/- (Indian Rupees Ten Only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty Three only) per share at premium of INR. 43/- (Indian Rupees Forty-Three only) per share aggregating amounting to INR. 66,51,50,000/- (Indian Rupees Sixty Six Crores Fifty One Lakhs Fifty Thousand only) on the preferential and private placement basis to the certain identified Non- Promoters, subject to necessary approvals.

In accordance with Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ['SEBI (ICDR) Regulations'] read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'] as amended from time to time issue and allotment of upto 1,25,50,000 (One Crore Twenty Five Lakhs Fifty Thousand) Equity Shares on preferential basis is requires Shareholders Approval.

Hence, the Board recommends the passing of the **Special Resolution**, as set out in item no. 3 of this notice.

A Copy of Memorandum and Articles of Association and other necessarily documents of the Company pursuant to Section 102 of the Companies Act, 2013 are open for inspection for the shareholders at the registered office of the company during working hours except on holidays as well as in electronic mode. Members can inspect the same by sending an email to [cs@niraj.co.in](mailto:cs@niraj.co.in) in till the date of the meeting.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Equity Shares, the shareholding of the Promoters and Promoter Group may increase/decrease as per details given in this statement.

**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) are as follows:**

1. **Objects of the Preferential Issue:** The object of the issue is as follows:

Sr. No	Particulars	Amount (INR)	****Tentative Time frame for Utilization
1.	Working Capital Requirements*	17,88,62,500	As estimated by our management, the entire proceeds received from the issue would be utilized during FY 2024-25, 2025-26 and 2026-27.
2.	To meet investment in subsidiary to mitigate any business prospects**	32,00,00,000	
3.	General Corporate Purposes***	16,62,87,500	
<b>TOTAL</b>		<b>66,51,50,000</b>	

**\*Working Capital Requirements:** The Company working with Government entities such as National Highways Authority of India (NHAI), Public Works Department (PWD), Northeast Frontier Railway (NFR), Border Roads Organisation (BRO), Jawaharlal Nehru Port Trust (JNPT) etc. To secure government contracts, the Company is required fund to submit an Earnest Money Deposit (EMD) and provide a performance guarantee as part of the project acquisition process.

**\*\*To meet investment in subsidiary to mitigate any business prospects:** The subsidiaries of the Company primarily utilize funds in real estate development and consulting for government infrastructure projects. In real estate, they invest in acquiring, developing, and managing properties, ranging from residential to commercial ventures. On the consulting side, they provide expert advisory services to government bodies on infrastructure projects such as highways, railways, and ports, ensuring optimal execution and regulatory compliance. These two focus areas contribute to both private and public infrastructure growth, driving the Company's overall profitability.

**\*\*\*General Corporate Purposes:** Upto 25% of the issue proceeds will be allocated for general corporate purposes. This allocation may cover, among other things, addressing ongoing corporate needs and contingencies, funding the company's operational costs and issue related cost as determined by the Board of Directors at their discretion, and any other purposes permitted under applicable laws.

**\*\*\*\*If the issue proceeds are not utilised for the objects (in full or in part) during the period stated above due to any such factors, the remaining issue proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board of Directors of the Company, in accordance with applicable laws.**

In line with the policies set by our Board of Directors from time to time, the Company will have the flexibility to allocate the issue proceeds as needed. Until the proceeds are fully utilized for the stated objectives, the Company plans to invest them in various financial instruments such as mutual funds, fixed deposits in scheduled commercial banks, government securities, or any other

investments permitted under applicable laws. Till the time the proceeds are not utilized by the Company, it will be kept in the Bank Account of the Company.

**2. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered a number of securities to be issued and pricing:**

The resolution set out in the accompanying notice authorizes the Board to create, offer, issue and allot from time to time, in one or more tranches upto 1,25,50,000 (One Crore Twenty Five Lakhs Fifty Thousand) Equity Shares of the Company having face value of INR. 10/- (Indian Rupees Ten only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per share at premium of INR. 43/- (Indian Rupees Forty-Three only) per share aggregating amounting to INR. 66,51,50,000/- (Indian Rupees Sixty Six Crores Fifty One Lakhs Fifty Thousand only) to the certain identified Non-Promoters on a preferential and private placement basis and resolution for the same has been passed by the Board of Directors in their meeting held on Friday, September 13, 2024.

**3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:**

The price of Equity Shares having face value of INR. 10/- (Indian Rupees Ten Only) for cash at an issue price of INR. 53/- (Indian Rupees Fifty-Three only) per share at premium of INR. 43/- (Indian Rupees Forty-Three only) per share in accordance with the price as determined in terms of Chapter V of SEBI (ICDR) Regulations.

The relevant date in accordance with the provision of Chapter V of SEBI (ICDR) Regulations for the purpose of determination of the issue price of Equity Shares to be issued on a Preferential basis to certain identified Non- Promoters be and is hereby fixed as Tuesday, September 10, 2024, being the date 30 days prior to the date of Extra-Ordinary General Meeting ('EGM').

The Company is listed on BSE Limited ('BSE') and National Stock Exchange Limited ('NSE') and shares of the Company are frequently traded in accordance with Regulation 164 of the SEBI (ICDR) Regulations read with Regulation 166A the issue price of Equity Shares has been determined by CS Hitesh Jambh, Registered Valuer (Reg. No. IBBI/RV/11/2019/12355) having office at 116, FF, L-1 Tower, Cloud 9, Sector 1, Vaishali-201010.

Accordingly, the issue price i.e. INR. 53/- (Indian Rupees Fifty Three only) per Equity Shares has been determined on the basis of report issued by Registered Valuer in accordance with the provisions of regulation 164 of the SEBI (ICDR) Regulations read with regulation 166A of the SEBI (ICDR) Regulations with for issuance and allotment upto 1,25,50,000 (One Crore Twenty Five Lakhs Fifty Thousand) Equity Shares. Further, the valuation Report can also be accessed on the Company website on the link [www.niraj.co.in](http://www.niraj.co.in).

4. **Amount which the Company intends to raise by way of issue of Equity Shares:** Upto INR. 66,51,50,000/- (Rupees Sixty Six Crores Fifty One Lakhs Fifty Thousand only).
5. **Material terms of issue of Equity Shares:** The issue of Equity Shares shall be subject to the following terms and conditions:
  - a. The allottee(s) shall be required to bring in 100% of consideration, for the relevant equity shares to be allotted on or before the date of allotment hereof;
  - b. The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee(s) from their respective bank accounts;
  - c. The pre-preferential shareholding of the proposed allottees (if any) and Equity Shares to be allotted to the proposed allottees shall be under lock- in for such period as may be prescribed under Chapter V of SEBI (ICDR) Regulations;
  - d. The Equity Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock- in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
  - e. Allotment of the Equity Shares shall only be made in dematerialized form. The monies to be received by the Company from the proposed allottee(s) for application of the Equity Shares pursuant to this preferential issue shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 and 62 of the Companies Act, 2013;
  - f. The Equity Shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission, as the case may be;
  - g. The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
  - a. The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.
6. **Principal terms of Assets charged as securities:** Not Applicable.

7. **Intention/Contribution of promoters / directors / key managerial personnel / Senior Management to subscribe to the offer:**

None of the promoters, directors or key managerial personnel or senior management of the Company intends to subscribe to the proposed issue of Equity Shares.

8. **The shareholding pattern of the Company before the proposed issue and after the proposed issue are as follows:** Please refer “Annexure – A” to this Notice for details.

9. **Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. **No. of persons to whom allotment on a preferential basis has already been made during the year, in terms of a number of securities as well as price:** During the year i.e. from April 01, 2024, no preferential allotment has been made to any person by the Company.

11. **Valuation for consideration other than cash:** Not applicable.

12. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:** Not applicable.

13. **Lock-in Period:** The Equity shares allotted pursuant to this resolution shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

14. **Listing:** The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

15. **Certificate:** As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued by M/s. AJP & Associates, Practicing Company Secretaries, certifying, inter-alia, that the Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members.

The said certificate issued by M/s. AJP & Associates, Practicing Company Secretaries is also hosted on the website of the Company at [www.niraj.co.in](http://www.niraj.co.in).

**16. Undertakings:** The Company hereby undertakes that:

- a. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI (ICDR) Regulations.
- b. None of the Promoters and/or Directors of the Company are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- c. Neither the Company nor any of its Promoters and/or Directors 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.
- d. Each of proposed allottee(s) has confirmed that it has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- e. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, 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. 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 by the respective allottees.

**17. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower:**

It is hereby confirmed that, neither the Company nor its promoters or directors is a willful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**18. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:** Please refer “Annexure – B” to this Notice for details.

**19. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:** There shall be no change in management or control of the Company pursuant to the issue equity shares.

CIN: L26940MH1998PLC114307

HEAD OFFICE: Niraj House, Sunder Bang. Near Deonar Bus Depot. Deonar, Chembur, Mumbai - 400088.

Tel.: 66027100 Fax: 25518736 E-mail: [info@niraj.co.in](mailto:info@niraj.co.in) Website: [www.niraj.co.in](http://www.niraj.co.in)





**Niraj Cement Structurals Limited**

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the members for the issue and allotment of the said Equity Shares to the above-mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at item no. 3 of the accompanying Notice in the interests of the Company.

For and on behalf of the Board of Directors  
**Niraj Cement Structurals Limited**

**Sd/-**  
**Anil Jha**  
**Company Secretary & Compliance Officer**

**Registered Office:**

Niraj House, Sunder Baug,  
Near Deonar Bus Depot,  
Chembur (East),  
Mumbai – 400 088

Date: October 04, 2024  
Place: Mumbai

CIN: L26940MH1998PLC114307

**HEAD OFFICE:** Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400088.  
Tel.: 66027100 Fax: 25518736 E-mail: [info@niraj.co.in](mailto:info@niraj.co.in) Website: [www.niraj.co.in](http://www.niraj.co.in)



**Annexure – ‘A’**

**Shareholding pattern of the Company before the proposed issue and after the proposed issue of Share Warrant and Equity Shares:**

Sr. No.	Category	Pre-issue		Post-issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
<b>A</b>	<b>Promoter &amp; Promoter Group Holding</b>				
A1	Indian:				
	Individual	97,40,824	24.26%	1,61,40,824	24.75%
	Bodies Corporate	--	--	--	--
	<b>Sub Total</b>	<b>97,40,824</b>	<b>24.26%</b>	<b>1,61,40,824</b>	<b>24.75%</b>
A2	Foreign/NRI Promoters	--	--	--	--
	<b>Sub Total (A)</b>	<b>97,40,824</b>	<b>24.26%</b>	<b>1,61,40,824</b>	<b>24.75%</b>
<b>B</b>	<b>Non-Promoters' Shareholding:</b>				
B1	Institutional Investors	--	--	--	--
B2	<b>Non – Institution:</b>				
	Directors and their relatives (excluding independent directors and nominee directors)	--	--	--	--
	Resident Individuals' holding nominal share capital upto Rs. 2 Lakhs	41,25,972	10.28%	41,25,972	6.33%
	Resident Individuals holding nominal share capital in excess of Rs. 2 Lakhs	57,01,990	14.20%	1,49,50,990	22.93%
B3	<b>Others [including Non-resident Indians (NRIs)]</b>				
	Non-Resident Indians (NRIs)	5,28,166	1.32%	5,28,166	0.81%
	Foreign Portfolio Investors (FPI)	623	0.00%	623	0.00%
	Private Corporate Bodies	1,96,53,527	48.94%	2,89,12,527	44.34%
	Clearing Members	2,58,931	0.64%	2,58,931	0.40%
	HUF	1,45,267	0.36%	2,87,267	0.44%
	<b>Sub Total (B)</b>	<b>3,04,14,476</b>	<b>75.74%</b>	<b>4,90,64,476</b>	<b>75.25%</b>
<b>C</b>	<b>Non-Promoter – Non-Public:</b>				
C1	Shares underlying DRs	--	--	--	--
C2	Shares held by Employee Trust	--	--	--	--
	<b>Sub Total (C)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
	<b>Grand Total (A+B+C)</b>	<b>4,01,55,300</b>	<b>100%</b>	<b>6,52,05,300</b>	<b>100%</b>

**Annexure – ‘B’**

**Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:**

Sr. No	Name of the Proposed Allottees	Current Status (Pre Issue Category/ Class)	Name of the Natural Persons who are the ultimate beneficial owners	Pre - Issue Holding		No of Equity Shares/ Warrants to be issued	Post-Issue/ allotment shareholding of Equity and Exercise of Warrants*		Proposed Status (Post Issue Category/ Class)
				No of Equity Shares	%		No of Equity Shares	%	
1	Gulshan V Chopra	Promoter	--	39,40,946	9.81%	16,00,000	55,40,946	8.50%	Promoter
2	Pooja Gulshan Chopra	Promoter	--	15,00,027	3.74%	16,00,000	31,00,027	4.75%	Promoter
3	Aishwarya Gulshan Chopra	Promoter	--	15,00,000	3.74%	16,00,000	31,00,000	4.75%	Promoter
4	Siddhant Gulshan Chopra	Promoter	--	15,00,000	3.74%	16,00,000	31,00,000	4.75%	Promoter
5	Vinaykumar Rajkumar Ghuwalewala	Non-Promoter	--	560	0.001%	1,00,000	1,00,560	0.15%	Non-Promoter
6	Nandini Madan	Non-Promoter	--	--	--	4,00,000	4,00,000	0.61%	Non-Promoter
7	Chem Logistics & Infra Private Limited	Non-Promoter	Rupinder Singh Gill	88,97,708	22.16%	28,00,000	1,16,97,708	17.94%	Non-Promoter
8	Bylan-Niraj Infra Projects Private Limited	Non-Promoter	Akash Madan	1,00,00,000	24.90%	28,00,000	1,28,00,000	19.63%	Non-Promoter
9	Chhama Dhanuka	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
10	3 Dimension Capital Services Limited	Non-Promoter	Pankaj Khetan	--	0.00%	4,00,000	4,00,000	0.61%	Non-Promoter

11	Aastha Hitesh Bhansali	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
12	Abhishek Singhania	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
13	Aditya Rungta HUF	Non-Promoter	Adiya Rungta	--	0.00%	27,000	27,000	0.04%	Non-Promoter
14	Ajay Mehta	Non-Promoter	--	--	0.00%	80,000	80,000	0.12%	Non-Promoter
15	Ajay Middha HUF	Non-Promoter	Ajay Midha	--	0.00%	15,000	15,000	0.02%	Non-Promoter
16	Akash Kumar	Non-Promoter	--	--	0.00%	40,000	40,000	0.06%	Non-Promoter
17	Amit K Dangi	Non-Promoter	--	--	0.00%	38,000	38,000	0.06%	Non-Promoter
18	Amritashu Bardhan	Non-Promoter	--	--	0.00%	21,000	21,000	0.03%	Non-Promoter
19	Anil Kumar Rawal	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
20	Anish Bansal	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
21	Ankit Kaul	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
22	Ankur Sood HUF	Non-Promoter	Ankur Sood	--	0.00%	25,000	25,000	0.04%	Non-Promoter
23	Anshu Aggarwal	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
24	Anshul Gupta	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter

25	Anuj Shantilal Badjate	Non-Promoter	--	--	0.00%	15,61,000	15,61,000	2.39%	Non-Promoter
26	Archana Jain	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
27	Arun Singhania	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
28	Ashish Desai	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
29	Babita Naresh Jain	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
30	Badjate Stock & Shares Private Limited	Non-Promoter	Anuj Shantilal Badjate	--	0.00%	1,80,000	1,80,000	0.28%	Non-Promoter
31	Basant Daultani	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
32	Bhavesh Dhiresbhai Shah	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
33	Bole Manorama Jagdeep	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
34	Debashish Neogi	Non-Promoter	--	--	0.00%	3,00,000	3,00,000	0.46%	Non-Promoter
35	Deepak Bhojwani	Non-Promoter	--	--	0.00%	30,000	30,000	0.05%	Non-Promoter
36	Deepak Tayal	Non-Promoter	--	--	0.00%	99,000	99,000	0.15%	Non-Promoter
37	Devendra Kumar Goyal	Non-Promoter	--	--	0.00%	22,500	22,500	0.03%	Non-Promoter
38	Dinesh Kumar Bansal	Non-Promoter		--	0.00%	25,000	25,000	0.04%	Non-Promoter
39	Divine Comex	Non-	Mukesh Devi Singh	--	0.00%	3,00,000	3,00,000	0.46%	Non-

	Enterprises Private Limited	Promoter							Promoter
40	Divine Fund 1	Non-Promoter	<sup>1</sup> <i>Alternative Investment Funds (AIF)</i>	--	0.00%	4,00,000	4,00,000	0.61%	Non-Promoter
41	Gagan Jindal	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
42	Garima Rawal	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
43	Gaurav Kapoor	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
44	Holani Venture Capital Fund	Non-Promoter	<sup>2</sup> <i>Alternative Investment Funds (AIF)</i>	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
45	Ishita Goyal	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
46	Itcons E-Solutions Limited	Non-Promoter	Gaurav Mittal	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
47	Jaishal Singhania	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
48	Jayant RAJ KUMAR	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
49	Jenil Mehul Shah	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
50	Jiwan Jyoti	Non-	--	--	0.00%	50,000	50,000	0.08%	Non-

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<sup>1</sup> The entity registered under SEBI AIF Regulation vide registered no. IN/AIF3/23-24/1436

<sup>2</sup> The entity registered under SEBI AIF Regulation vide registered no. IN/AIF1/24-25/1489

		Promoter							Promoter
51	Kailashben Prafulchandra Patel	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
52	Kapil Singal	Non-Promoter	--	--	0.00%	20,000	20,000	0.03%	Non-Promoter
53	Kapish Jain	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
54	Kinchit Sunilkumar Mehta	Non-Promoter	--	--	0.00%	35,000	35,000	0.05%	Non-Promoter
55	Kuldip Singh Rathee	Non-Promoter	--	--	0.00%	1,75,000	1,75,000	0.27%	Non-Promoter
56	Leena Mehta	Non-Promoter	--	--	0.00%	70,000	70,000	0.11%	Non-Promoter
57	Manish Grover	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
58	Manish Khandelwal	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
59	Manish Lamba	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
60	Manish Mehta	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
61	Manju Shroff	Non-Promoter	--	--	0.00%	20,000	20,000	0.03%	Non-Promoter
62	Manpreet Singh	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
63	Meena Kaushik Shah	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
64	Monika Gupta	Non-Promoter	--	--	0.00%	20,000	20,000	0.03%	Non-Promoter

65	Mukesh Aggarwal HUF	Non-Promoter	Mukesh Aggarwal	--	0.00%	50,000	50,000	0.08%	Non-Promoter
66	Mukti Sudhir Gosar	Non-Promoter	--	--	0.00%	47,000	47,000	0.07%	Non-Promoter
67	Narender Kumar Rastogi	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
68	Neeraj Munjal	Non-Promoter	--	1,000	0.00%	30,000	31,000	0.05%	Non-Promoter
69	Neha Agrawal	Non-Promoter	--	--	0.00%	55,000	55,000	0.08%	Non-Promoter
70	Niharika Malhotra	Non-Promoter	--	1,500	0.00%	20,000	21,500	0.03%	Non-Promoter
71	Nikita Bansal	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
72	Nischal Mittal	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
73	Noida Holding Private Limited	Non-Promoter	Pankaj Saraogi	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
74	Panacea Professional Services LLP	Non-Promoter	Pravin Kumar Gupta	--	0.00%	25,000	25,000	0.04%	Non-Promoter
75	Parveen Singla	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
76	Patni Auto Services LLP	Non-Promoter	Umesh Patni	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
77	Pawan Kumar Agarwal	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
78	Pradeep Nandal	Non-Promoter	--	--	0.00%	75,000	75,000	0.12%	Non-Promoter
79	Pragneshkumar	Non-	--	--	0.00%	20,000	20,000	0.03%	Non-



	Manikantbhai Joshi	Promoter							Promoter
80	Prakshi Gupta	Non-Promoter	--	--	0.00%	40,000	40,000	0.06%	Non-Promoter
81	Praveen Kumar Arora	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
82	Preeti Agarwal	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
83	Preeti Bhauka	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
84	Preeti Joshi	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
85	Raj kumar Jagetia	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
86	Rajesh Ballabhdas Kalani	Non-Promoter	--	--	0.00%	35,000	35,000	0.05%	Non-Promoter
87	Rajesh Garg	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
88	Rajesh Kumar Jindal	Non-Promoter	--	--	0.00%	60,000	60,000	0.09%	Non-Promoter
89	Rajiv Mehta	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
90	Rajiv Singh	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
91	Rakesh Bansal Investments	Non-Promoter	Rakesh Bansal	--	0.00%	1,50,000	1,50,000	0.23%	Non-Promoter
92	Rakesh Laroia	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
93	Ram Prasad Agarwala	Non-Promoter	--	--	0.00%	38,000	38,000	0.06%	Non-Promoter

94	Rahul Subhashchandra Taptiya	Non-Promoter	--	--	0.00%	35,000	35,000	0.05%	Non-Promoter
95	Safir Anand	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
96	Sagar Behl	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
97	Sandeep Bansal	Non-Promoter	--	--	0.00%	40,000	40,000	0.06%	Non-Promoter
98	Sanskriti Bansal	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
99	Sarita Rajesh Kalani	Non-Promoter	--	--	0.00%	30,000	30,000	0.05%	Non-Promoter
100	Satish Agarwal	Non-Promoter	--	--	0.00%	20,000	20,000	0.03%	Non-Promoter
101	Saurabh Yashvant Dalal	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
102	SBJ Management Services Private Limited	Non-Promoter	Bhawana Bhatia	--	0.00%	5,04,000	5,04,000	0.77%	Non-Promoter
103	Shannon Advisors Private Limited	Non-Promoter	Pawan Kumar Aggarwal and Rishu Goyal	--	0.00%	50,000	50,000	0.08%	Non-Promoter
104	Shivam Gupta	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
105	Shivani	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
106	Shobha Businesses LLP	Non-Promoter	Vishal Agarwal	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
107	Shweta Prashar	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter

108	Shyam Sunder Sharma (HUF)	Non-Promoter	Shyam Sunder	--	0.00%	25,000	25,000	0.04%	Non-Promoter
109	Singhvi Heritage LLP	Non-Promoter	Sunil Kumar Singhvi	--	0.00%	50,000	50,000	0.08%	Non-Promoter
110	Sachin Agarwal	Non-Promoter	--	--	0.00%	22,500	22,500	0.03%	Non-Promoter
111	Snehlata Anilkant Shah	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
112	Sonika Seth	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
113	Spandan Business Private Limited	Non-Promoter	Ramprasad R Agrwal	10,000	0.02%	1,00,000	1,10,000	0.17%	Non-Promoter
114	Srijan Goyal	Non-Promoter	--	--	0.00%	45,000	45,000	0.07%	Non-Promoter
115	Subh Garg	Non-Promoter	--	--	0.00%	75,000	75,000	0.12%	Non-Promoter
116	Sujay Saurabhbhai Parikh	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
117	Sumit Goel	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
118	Sunil Dalal	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
119	Sunil Kumar Gupta	Non-Promoter	--	18,192	0.05%	50,000	68,192	0.10%	Non-Promoter
120	Tanya Gupta	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
121	Tashi securities Limited	Non-Promoter	Ritu Gupta	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
122	TopFilings India Private	Non-	Gaurav Jain	--	0.00%	50,000	50,000	0.08%	Non-

	Limited	Promoter							Promoter
123	Trupti Dhaval Thakore	Non-Promoter	--	--	0.00%	25,000	25,000	0.04%	Non-Promoter
124	Twishaa Gupta	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
125	Umang M. Shah	Non-Promoter	--	--	0.00%	2,00,000	2,00,000	0.31%	Non-Promoter
126	Vandana Bhojwani	Non-Promoter	--	--	0.00%	30,000	30,000	0.05%	Non-Promoter
127	Vikram Kathuria	Non-Promoter	--	--	0.00%	1,00,000	1,00,000	0.15%	Non-Promoter
128	Vinay Awasthy	Non-Promoter	--	2,12,000	0.53%	50,000	2,62,000	0.40%	Non-Promoter
129	Vinay Kumar Gupta	Non-Promoter	--	--	0.00%	3,00,000	3,00,000	0.46%	Non-Promoter
130	Vishal Rameshbhai Patel	Non-Promoter	--	--	0.00%	50,000	50,000	0.08%	Non-Promoter
131	VS Fincore Private Limited	Non-Promoter	Vipin Aggarwal	--	0.00%	4,00,000	4,00,000	0.61%	Non-Promoter
132	WCA Services Private Limited	Non-Promoter	Ravi Bhatia	--	0.00%	4,00,000	4,00,000	0.61%	Non-Promoter
	<b>Total</b>			<b>2,75,81,933</b>	<b>68.69%</b>	<b>2,50,50,000</b>	<b>5,26,31,933</b>	<b>80.72%</b>	

*\*Post Issue % Holding is calculated on post issued capital of the Company i.e. after allotment of 1,25,50,000 Equity shares and 1,25,00,000 Equity shares pursuant to conversion of Fully convertible Warrants.*