

Date: 28-10-2024

To,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra, Mumbai- 400051.

SYMBOL: RICHA

Subject: - 2nd Corrigendum to the Notice of the Extra-Ordinary General Meeting

Dear Sir/Madam,

This has reference to Notice of EGM dated 3rd October, 2024 issued by the Company for the purpose of seeking members approval on resolutions as set out in the said notice of the EGM which was already emailed to all the shareholders of the Company.

A 2nd Corrigendum is being issued to inform the shareholders /beneficial owner of the Company regarding amendments in an Explanatory Statements of Item No. 2, 3 and 4 of the said notice of EGM. Copy of detailed corrigendum is being enclosed herewith.

Except the detailed in the attached corrigendum, all other terms and contents of the Notice EGM dated 3rd October, 2024 and corrigendum Notice dated 24th October, 2024 shall remain unchanged. This corrigendum is also available on website of the Company at www.richainfosys.com.

The remote e-voting window open on 9:00 A.M. on Tuesday, 29th October, 2024 and ends on 5:00 P.M. on Wednesday, 30th October, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The shareholders who have already cast their votes will share their opinions with our scrutinizer M/s SCS and Co LLP, Practicing Company Secretary on csabprofessional@gmail.com the proposed changes outlined in the 2nd Corrigendum to the Notice of the Extra-Ordinary General Meeting, including any concerns they may have regarding the addition or deletion of items of Explanatory Statement of item no. 2, 3 and 4.

A copy of the Corrigendum is enclosed herewith for your reference and records.

**By Order of the Board of Directors
For, Richa Info Systems Limited**

**Tushar Dineshchandra Shah
Managing Director
DIN: 03115836**

2ND CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Richa Info System Limited (“Company”) has issued a notice dated 3rd October, 2024 (“Notice of EGM”) and Corrigendum Notice dated 24th October, 2024 for convening of the Extra-Ordinary General Meeting of the Members of Richa Info System Limited was held on Monday, 28th October, 2024 at 25-26, Shivalay Residency, Opp. Vishal Super Market, Kudasán, Gandhinagar, Gujarat, India, 382421 at 11:30 AM (IST) to transact the following businesses:

The Notice of the EGM has been dispatched to the Shareholders of the Company in due compliance with provisions of the Companies Act, 2013 read with relevant rules and circulars made thereunder.

This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

The remote e-voting window open on 9:00 A.M. on Tuesday, 29th October, 2024 and ends on 5:00 P.M. on Wednesday, 30th October, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The shareholders who have already cast their votes will share their opinions with our scrutinizer M/s SCS and Co LLP, Practicing Company Secretary on csabprofessional@gmail.com the proposed changes outlined in the 2nd Corrigendum to the Notice of the Extra-Ordinary General Meeting, including any concerns they may have regarding the addition or deletion of items of Explanatory Statement of item no. 2, 3 and 4.

Item No. 2: To offer, issue and allot Equity Shares (Other than cash) on a Preferential Basis.

We refer to Item No. 2 of the Notice of EGM which pertains to seeking approval of the shareholders for the proposed issue of 27,00,000 (Twenty-Seven Lakhs) fully Paid-up Equity Shares of the Company to the Mr. Kunjit Maheshbhai Patel- shareholder of Roopyaa Tradebizz Limited (“Target Company”).

There has been amendment in Item No. 2 explanatory statement contained in Notice of the EGM.

4. The basis on which the price has been arrived at and Justification of Price (including premium, if any):

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottees, the price of Rs. 87/- (Rupees Eighty-Seven Only) of Equity Shares to be issued to proposed allottees has been determined taking into account the valuation report dated 30th September, 2024 issued by CS Abhishek Chhajer, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2020/13674 and having his office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat - 380001, in accordance with Regulation 166A of the ICDR Regulations.

The Company is listed on National Stock Exchange of India Limited (NSE EMERGE) and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

For the purpose of computation of the price per Equity Share, the National Stock Exchange of India Limited (NSE EMERGE), the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date has been considered.

The Price of Rs. 87/- (Rupees Eighty-Seven Only) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher than the following:

a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock Exchange of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 86.12/- per Equity Shares;

b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock Exchange of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 82.48/- per Equity Shares.

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

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares. (There is no change in management or control of the Company due to this preferential allotment, existing management will continue in their roles).

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

The Company proposes to discharge payment of the total Purchase Consideration payable for the acquisition of the Target Company by acquiring 5,12,882 Equity Shares constituting 16.76 % stake of the Target Company from the Proposed Allottees for consideration other than cash by issuance of Equity Shares on a preferential basis to the Proposed Allottees.

The valuation report of the Company is based on the independent valuation report dated 30th September, 2024, received from by CS Abhishek Chhajed, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2020/13674 and having his office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat - 380001 in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations. The same is also available at the website of the Company at www.richainfosys.com.

The revised valuation report of Roopyaa Tradebizz Limited ("Target Company") is INR 457.54/- per share based on the independent valuation report dated 30th September, 2024, received from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat. The same is also available at the website of the Company at www.richainfosys.com.

24. Undertaking:

- a. Neither the Company nor any of its directors and/or Promoters have been declared as wilful defaulters as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- b. It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise
- c. Neither the Company nor any of its directors and/or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- d. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- e. The Proposed Allottees has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.

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

Item No. 3: Issue of Equity Shares on a Preferential basis.

We refer to Item No. 3 of the Notice of EGM which pertains to seeking approval of the shareholders for the proposed issue of 84,00,000 (Eighty-Four Lakhs) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 87/- (Rupees Eighty-Seven Only) per Equity Share (including a premium of Rs. 77/- (Rupees Seventy-Seven Only) per share ('Preferential Allotment Price'), aggregating to Rs. 73,08,00,000/- (Rupees Seventy-Three Crores Eight Lakhs Only).

There has been amendment in Item No. 3 explanatory statement contained in Notice of the EGM.

1. Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of Equity Shares as under:

S.N.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. In crore) **	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working Capital Requirements	73.08 Crores	Within 24 months from receipt of funds for the Equity Shares
	Total	73.08 Crores	

A) In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

B) If the Issue Proceeds are not utilised (in full or in part) for the Objects 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, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

**Till such time issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or Fixed Deposit/or Inter Corporate Deposits in the best interest of the company as the Board may think fit.

If the Issue Proceeds are not utilised (in full or in part) for the Objects 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, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Monitoring Agency Details:

As the size of the item no. 3 pertaining to Issue of Equity Shares on a Preferential basis 84,00,000 (Eighty-Four Lakhs) fully Paid-up Equity Shares, aggregating upto Rs.73.08 Crores and item no. 4 pertaining Issue of Convertible Warrants on a Preferential basis 95,00,000 (Ninety-Five Lakhs) convertible warrants, aggregating upto Rs. 82.65 Crores as specified in notice of Extra-Ordinary General Meeting are above 100 Crore so, our Company has appointed CRISIL Ratings Limited as the monitoring agency for this issue.

8. Intention/ Contribution of promoters/ directors/ key personnel to subscribe to the offer:

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the Equity Shares of the Company in the proposed issue.

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

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment. (There is no change in management or control of the Company due to this preferential allotment, existing management will continue in their roles)

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

The Equity Shares are proposed to be issued to the non-promoters includes Body Corporates, Individuals, HUF and Funds.

22. Change in the control or composition of the Board they would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment. (There is no change in management or control of the Company due to this preferential allotment, existing management will continue in their roles)

24. Undertaking by the Company:

The Company hereby undertakes that:

- a) None of the Company, its directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- b) It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018

and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

- c) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations.
- d) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- e) The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so
- f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.
- g) The Proposed Allottees have confirmed that
 - they have not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date
 - they have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

Item No. 4: Issue of Convertible Warrants on a Preferential basis.

We refer to Item No. 4 of the Notice of EGM which pertains to seeking approval of the shareholders for the proposed issue of 95,00,000 (Ninety-Five Lakhs) convertible warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each ('Warrants') at a price of Rs. 87/- (Rupees Eighty-Seven Only) each (including premium of Rs. 77/- each) payable in cash ('Warrants Issue Price'), aggregating upto Rs. 82,65,00,000/- (Rupees Eighty-Two Crores Sixty-Five Lakhs Only).

There has been amendment in Item No. 4 explanatory statement contained in Notice of the EGM.

1. Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of Convertible Warrants as under:

S.N.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. In crore) * #	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Working Capital Requirements	82.65 Crores	Within 24 months from receipt of funds for the Warrants
Total		82.65 Crores	

***Considering 100% conversion of Warrants into equity shares within the stipulated time.**

A) Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned

Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 24 months from the date of receipt of funds for the Warrants (as set out herein).

B) In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

C) If the Issue Proceeds are not utilised (in full or in part) for the Objects 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, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

#Till such time issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or Fixed Deposit/or Inter Corporate Deposits in the best interest of the company as the Board may think fit.

If the Issue Proceeds are not utilised (in full or in part) for the Objects 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, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

15. Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the Proposed Allottee:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Convertible Warrant proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of 30th September, 2024).

Sr. No.	Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding*		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1	Shruti Singhvi	Non-Promotor	0	0	8,00,000	3.47	Not Applicable

2	Manish Binaykiya HUF	Non-Promotor	0	0	2,00,000	0.87	Manish Binaykiya
3	Prema Jain	Non-Promotor	0	0	2,00,000	0.87	Not Applicable
4	Manishkumar Binaykiya	Non-Promotor	0	0	2,00,000	0.87	Not Applicable
5	Rekhadevi Binaykiya	Non-Promotor	0	0	2,00,000	0.87	Not Applicable
6	NISHTHA JAIN	Non-Promotor	0	0	9,00,000	3.91	Not Applicable
7	SALONI JAIN	Non-Promotor	0	0	8,98,000	3.90	Not Applicable
8	PRADEEP KUMAR DAGA HUF	Non-Promotor	0	0	2,000	0.01	PRADEEP KUMAR DAGA
9	NITIN SURESH	Non-Promotor	0	0	6,00,000	2.61	Not Applicable
10	Shah Kriya	Non-Promotor	0	0	1,00,000	0.43	Not Applicable
11	Deepa Sandeep Dham	Non-Promotor	0	0	10,00,000	4.34	Not Applicable
12	Agnaben Vasudevbbhai Madhu	Non-Promotor	0	0	10,00,000	4.34	Not Applicable
13	Arth Technocrats Private Limited	Promotor group	0	0	50,00,000	21.71	01.) Mr. Tushar Shah 02) Mrs. Richa Tushar Shah

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on **30th September, 2024**.
- 2) *The post preferential percentage of shareholding has been calculated based on considering the allotment of 84,00,000 (Eighty-Four Lakhs) Equity shares as specified in item no. 3 of Notice of Extra-Ordinary General Meeting and assuming that all the Warrants allotted 95,00,000 (Ninety-Five Lakhs) will be converted into equity shares.

17. Undertaking by the Company:

The Company hereby undertakes that:

- a) None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- b) It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are willful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.
- c) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations.

- d) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- e) The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so
- f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.
- g) The Proposed Allottees have confirmed that
 - they have not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date
 - they have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

22. Change in the control or composition of the Board that would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment. (There is no change in management or control of the Company due to this preferential allotment, existing management will continue in their roles).

By Order of the Board of Directors
For, Richa Info Systems Limited

Date: 28/10/2024
Place: Gandhinagar

SD/-
Tushar Dineshchandra Shah
Managing Director
DIN: 03115836

SD/-
Hemaben Tushar Shah
Director
DIN: 03115848