



Extra Ordinary General Meeting

**LACTOSE (INDIA) LIMITED**

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING (1/2024-25) (“EGM”) OF THE MEMBERS OF LACTOSE (INDIA) LIMITED WILL BE HELD ON FRIDAY, 15<sup>TH</sup> NOVEMBER, 2024 AT 12:00 NOON THROUGH VIDEO CONFERENCE FACILITY (‘VC’) OR OTHER AUDIO - VISUAL MEANS (‘OAVM’), TO TRANSACT THE FOLLOWING BUSINESSES:

THE VENUE OF THE EGM SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT SURVEY NO. 5, 6 & 7A, VILLAGE POICHA (RANIA), TALUKA SAVLI, DISTRICT VADODARA, GUJARAT – 391780.

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### ORDINARY BUSINESS

1. TO APPOINT M/S. DMKH & CO, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS IN CASUAL VACANCY:

“RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013, M/s. DMKH & CO, Chartered Accountants, Mumbai, (Firm Registration No. 116886W) be and are hereby appointed as the Statutory Auditors of the Company to fill the Casual Vacancy caused by the resignation of M/s. S G C O & LLP Chartered Accountants to hold office from the conclusion of this Extra Ordinary General Meeting upto the conclusion of the Annual General Meeting to be held in the FY 2025-26, upon a remuneration as may be mutually agreed upon between the Company and the Statutory Auditors.

RESOLVED FURTHER THAT any Director or any Key Managerial Personnel of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

### SPECIAL BUSINESS

2. ISSUE OF CONVERTIBLE SHARE WARRANTS ON PREFERENTIAL BASIS TO PROPOSED ALLOTTEE(S) UNDER NON-PROMOTER CATEGORY FOR CASH:

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

“RESOLVED THAT pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SAST Regulations”), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “PIT Regulations”), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), (vi) any

other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and BSE Limited (“BSE”) where the shares of the Company are listed (hereinafter referred to as the “Stock Exchange”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 (the “FEMA”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the Memorandum and Articles of Association of the Company;(x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (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), the consent of the Members of the Company be and is hereby accorded to issue and allot 15,00,000 Convertible Share Warrants (“Warrants”) on preferential issue basis at a Price of Rs. 174/- (Rupees One Hundred Seventy-Four Only) per Warrant (including a premium of Rs. 164/- (Rupees One Hundred Sixty-Four only) (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(1) of the ICDR Regulations) at an aggregate consideration of Rs. 26,10,00,000/- (Rupees Twenty-Six Crores Ten Lakhs Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 (1) for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:

Sr. No.	Name of Proposed Allottee(s)	Category	Proposed No. of Warrants to be issued
1.	M/s. SG General Dealers LLP	Non-Promoter	15,00,000
	<b>Total</b>		<b>15,00,000</b>

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Share Warrants be and is hereby fixed as Wednesday, 16<sup>th</sup> October, 2024, (“Relevant Date”) being 30 days prior to the date of the Extra Ordinary General Meeting (“EGM”) i.e. Friday, 15<sup>th</sup> November, 2024;

**RESOLVED FURTHER THAT** the issue and allotment of the Share Warrants shall be on the following terms and conditions:

- i. The equity shares to be so allotted on exercise of the Share Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the

Company. The Warrants may be exercised into equity shares as afore said by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

- ii. A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Share Warrants will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Share Warrants. A Warrant exercise price equivalent to 75% of the issue price of the Share Warrants shall be payable by the Warrant holder(s) at the time of exercising conversion of the Warrants.
- iii. Each Warrant shall convert into 1 fully paid up Equity Share, having a face value of Rs.10/-; The conversion price for the Warrants shall be Rs. 174/- (Rupees One Hundred Seventy-four), i.e., the same as the issue price of the Warrants.
- iv. The issue of the Equity Shares arising from the exercise of the conversion of Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- v. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) 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 exercised.
- vi. In the event the Warrant holder(s) does not exercise the conversion of Warrants within 18 months from the date of allotment, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- vii. In the event of the Company making any corporate action such as issuance of bonus shares, right issue/convertible debentures, split, consolidation of shares or any other securities in whatever proportion prior to the exercise of the rights attached with warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequences of such corporate action and that the exercise price and number of the warrants be adjusted accordingly, subject to the ICDR Regulations and other applicable law.

viii. The Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.

**RESOLVED FURTHER THAT** subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, RBI, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

By Order of the Board of Directors  
**LACTOSE (INDIA) LIMITED**

Sd/-  
**Ritesh Pandey**  
Company Secretary

Place: Mumbai  
Date: 23<sup>rd</sup> October, 2024

## NOTES TO NOTICE

- i. The Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) is annexed to the Notice.
- ii. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated 14<sup>th</sup> December, 2022 in relation to “Clarification on holding of extra ordinary general meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM)” read with General Circular No. 20/ 2020 dated 05<sup>th</sup> May, 2020, the General Circular No. 17/ 2020 dated 13<sup>th</sup> April, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, General Circular No. 02/2022 dated 13<sup>th</sup> January, 2022 and General Circular No. 2/2023 dated 05<sup>th</sup> May, 2023 (collectively referred to as “MCA Circulars”) and General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 permitted the Companies to hold their Extra Ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the current EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM will be the registered office of the Company. The procedure for joining the EGM through VC/ OAVM is mentioned in this Notice.
- iii. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iv. 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 to at least 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/AGM without restriction on account of first come first served basis.

- v. Members shall have the option to vote electronically (“e-voting”) either before the EGM (“remote e-voting”) or during the EGM.
- In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings (“SS-2”), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the EGM is being provided by the Company through Bigshare Services Private Limited (“RTA”). Necessary arrangements have been made by the Company with Bigshare Services Private Limited to facilitate remote e-voting and e-voting during the EGM.
- vi. The Company has appointed M/s. Jajodia & Associates (Practicing Company Secretary), having COP no. 19900, as the scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the EGM, to ensure that the process is carried out in a fair and transparent manner.
- vii. The attendance of the Members joining the EGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
- viii. Members attending the EGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the EGM through e-voting for all businesses specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the EGM but cannot vote during the EGM.
- ix. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner list maintained by the depositories as on the cutoff date i.e. Friday, 08<sup>th</sup> November, 2024 (“cut-off date”).
- x. A person who is not a member as on Friday, 08<sup>th</sup> November, 2024 should treat this Notice for information purposes only.
- xi. A person whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on Friday, 08<sup>th</sup> November, 2024 only shall be entitled to avail the facility of remote e-voting or e-voting during the EGM.
- xii. The Register of Members and Share Transfer Books will remain closed from Saturday, 09<sup>th</sup> November, 2024 to Friday, 15<sup>th</sup> November, 2024 (both days inclusive).
- xiii. In the case of joint holders, only such joint holders who is higher in the order of names will be entitled to vote during the EGM.

- xiv. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, with effect from 01<sup>st</sup> April 2019, requests for transfer of securities are not permitted unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI Listing Regulations. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
- xv. Members holding shares in dematerialized form are requested to update with their respective Depository Participants (“DP”), their bank account details (account number, 9-digit MICR and 11-digit IFSC), e-mail IDs and mobile number. Members holding shares in physical form may communicate details to the Company / Registrar and Transfer Agent viz. Bigshare Services Private Limited (“RTA”) before Friday, 08<sup>th</sup> November, 2024 by quoting the Folio No. and attaching a scanned copy of the cancelled cheque leaf of their bank account and a self-attested scanned copy of the PAN card.
- xvi. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act.
- xvii. In line with MCA Circulars and SEBI circular, the Notice calling the EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice of EGM will also be available on the website of the Company at [www.lactoseindialimited.com](http://www.lactoseindialimited.com) and the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice is also disseminated on the website of Bigshare Services Private Limited (agency providing the remote e-voting facility and e-voting during the EGM) at <https://bigshareonline.com/>. For the purpose of receiving the Notice of the EGM through electronic mode in case the email address is not registered with the respective DPs / Company / RTA, Members may register the email IDs using the facility provided by the Company through the following link <https://bigshareonline.com//InvestorRegistration.aspx#AdvdTrack#> Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in dematerialized form and with Company/ RTA in case the shares are held by them in physical form.
- xviii. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice upto Extra Ordinary General Meeting. Members seeking to inspect such documents are requested to write to the Company at [lil@lactoseindialimited.com](mailto:lil@lactoseindialimited.com) .



xix. **Procedure for voting through electronic means:**

**(A) Procedure and instructions for remote e-voting**

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 MCA Circulars dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 05<sup>th</sup> May, 2020 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 Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by Bigshare Services Private Limited.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The voting period begins on Tuesday 12<sup>th</sup> November, 2024 at 09.00 A.M. and ends on Thursday 14<sup>th</sup> November, 2024 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday 08<sup>th</sup> November, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not

only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL 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 virtual meeting &amp; voting during the meeting.</p>

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’

- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

#### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

#### **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22, 022-62638338

**4. Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the EGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.

- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/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 AGM/EGM.
- 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 AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22, 022-62638338

**Declaration of Results:**

- i. M/s. Jajodia & Associates, Practicing Company Secretaries (COP No: 19900), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- ii. The Scrutinizer shall 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 witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the EGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- iii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.lactoseindialimited.com](http://www.lactoseindialimited.com) and on the website of Bigshare Services Private Limited immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited, Mumbai.

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”) the following Explanatory Statement sets out all the material facts relating to the item of Special businesses mentioned under the Item no. 2 of the Notice dated 23<sup>rd</sup> October, 2024 and the same should be taken as forming part of the notice.**

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## **ITEM NO. 2**

The Board of Directors in its meeting held on Wednesday, 23<sup>rd</sup> October, 2024 had approved to raise the funds required by way of issuance of Convertible Share Warrants on the preferential basis. The Board decided to issue, offer and allot 15,00,000 Convertible Share Warrants for cash on preferential basis at a Price of Rs. 174/- (Rupees One Hundred Seventy-Four only) per Share Warrant (including a premium of Rs. 164/- (Rupees One Hundred Sixty-Four only) at an aggregate consideration of Rs. 26,10,00,000/- (Rupees Twenty-Six Crores Ten Lakhs Only) to the certain investor under Non-Promoter (Public) Category

The Equity Shares to be allotted on exercise of option by Share Warrant holders pursuant to the above Resolution shall rank pari- passu in all respects including dividend with the existing Equity Shares of the Company.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of Special Resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the “**Companies Act**”) further read with provisions of Chapter V – “Preferential Issue” of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

None of the Directors and Key Managerial Personnel of the Company and their relatives are interested financial or otherwise, in the resolution set out at Item No. 2.



**Necessary information or details as required in respect of the proposed issue of Convertible Warrants in terms of applicable provisions of the Act read with related Rules thereto and SEBI (ICDR) Regulations are as under:**

**A. The objects of the preferential issue:**

The company shall utilize the funds to meet the funding requirements for future growth.

<b>Particulars</b>	<b>Total Estimated Amount</b>	<b>Tentative timelines for utilization of funds</b>
Capex	6.00	24 Months
Working Capital	15.10	24 Months
General Corporate Purpose	5.00	24 Months
<b>Total</b>	<b>26.10</b>	

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

Given that the Preferential Issue is for the Warrants, the entire Issue Proceeds proposed to be received from the Proposed Allottee(s) would be utilized for 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

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, as 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 Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

**B. The total number of shares or other securities to be issued:**

The Board of Directors, in their meeting held on Wednesday, 23<sup>rd</sup> October, 2024 had approved the preferential issue of Convertible Share Warrants, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 15,00,000 Convertible Share Warrants to person belonging to non-promoter category, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 174/- (Rupees One Hundred Seventy-Four Only) (including a premium of Rs. 164/- (Rupees One Hundred Sixty-Four only) per Warrant each payable in cash, aggregating up to Rs. 26,10,00,000/- (Rupees Twenty-Six Crore Ten Lakhs Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with

the provisions of Chapter V of the ICDR Regulations.

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

The Convertible Share Warrants are proposed to be issued to the allottee at an issue price of Rs. 174/- (Rupees One Hundred Seventy-Four Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

**D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:**

The issue of warrants on preferential basis to the allottee will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with Regulation 164 (1) of Chapter V of ICDR Regulations.

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to any of the allottee, the issue price of Rs. 174/- (Rupees One Hundred Seventy-Four Only) per Share Warrants has been fixed taking into account the valuation report dated 22<sup>nd</sup> October, 2024, issued by Nishant Soni, a Chartered Accountant (IBBI Regd. No. IBBI/RV/06/2019/10745), having office at Unit No 007, Udyog Bhavan, Opposite Zudio Sonawala Road, Goregoan (E), Mumbai 400063), that certified the floor price of Rs. 173.52/- (Rupees One Hundred Seventy-Three and Fifty Two Paisa) in accordance with Regulation 166A of the ICDR Regulations ("**Valuation Report**"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link [www.lactoseindialimited.com](http://www.lactoseindialimited.com).

The Equity Shares of the Company are listed on Stock Exchange viz. BSE Limited and are frequently traded in accordance with the ICDR Regulations.

For the purpose of computation of the price per Equity Share, BSE Limited, 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 at which Equity Shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 173.52/- (Rupees One Hundred Seventy-Three and Fifty-Two Paisa) per Equity Share;
- (b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 156.32/- (Rupees One Hundred Fifty-Six and Thirty-Two Paisa only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 174/- (Rupees One Hundred Seventy-Four Only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 174/- (Rupees One Hundred Seventy-Four Only) per Convertible Share Warrants the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

**E. Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Wednesday, 16<sup>th</sup> October, 2024 ("**Relevant Date**") being 30 days prior to the date of the Extra Ordinary General Meeting ("**EGM**") i.e. Friday 15<sup>th</sup> November, 2024.

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

The allotment is proposed to be made to the Proposed Allottee(s) belonging to Non-Promoter Category.

**G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:**

None of the Directors, Promoters and Key Managerial Personnel intends to subscribe to the Preferential Issue of CONVERTIBLE SHARE WARRANTS.

**H. Proposed time within which the allotment shall be completed:**

The Company will issue and allot CONVERTIBLE SHARE WARRANTS within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottee(s) is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges, or other concerned authorities.

**I. The identity of the proposed allottees, maximum number of CONVERTIBLE SHARE WARRANTS proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

The Company proposes to issue convertible share warrants by way of preferential issue for cash as per the details given herein below:

Sr. No	Name of the Proposed Allottees	Ultimate beneficial owners	Category	Pre-Preferential Issue		Preferential Issue of Convertible Share Warrants (Present Issue)	Post Preferential Issue	
				No of Shares held	% of Holding		No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding (*)
1.	M/s. SG General Dealers LLP	Mrs. Usha Goyal & Mrs. Santosh Singrodia	Non-Promoter	0	0.00	15,00,000	15,00,000	10.65
	<b>Total</b>			<b>0</b>	<b>0.00</b>	<b>15,00,000</b>	<b>15,00,000</b>	<b>10.65</b>

(\*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

**J. Shareholding Pattern of the Company before and after the preferential issue of CONVERTIBLE SHARE WARRANTS:**

Shareholding pattern before and after the proposed preferential issue of CONVERTIBLE SHARE WARRANTS is provided as **Annexure A** to the Notice.

**K. Change in control, if any, in the company that would occur consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

**L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the period from April 01, 2024 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2024-25 will not exceed the limit specified in the Companies Act and Rules made thereunder.

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

This is not applicable in the present case since the Company being a listed Company the pricing is in terms

of ICDR Regulations. Further, the proposed allotment is for cash.

**N. The current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:**

The current status of the allottee is non-Promoter and after the proposed allotment also the status will remain same and there will be no change in the status of the Allottee(s).

**O. Lock-in Period:**

The Warrants and Equity Shares arising out of conversion of Warrants shall be subject to a Lock- in for such period as specified under Regulation 167 of the ICDR Regulations.

**P. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

**Q. Auditor's Certificate:**

The Company has obtained a certificate from M/s. DMKH & CO, Chartered Accountants, Mumbai, (Firm Registration No. 116886W) certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company [www.lactoseindialimited.com](http://www.lactoseindialimited.com) to facilitate online inspection of relevant documents until the end of EGM.

**R. Material terms of the proposed Preferential Issue of the Warrants:**

The material terms of the proposed preferential issue of the Warrants are stipulated in the Special Resolution as set out at Item No. 2 of this Notice.

**S. Disclosure pertaining to willful defaulters and fugitive economic offender:**

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

**Other Disclosures:**

1. The Equity Shares arising out of conversion of Warrants into Equity Shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
2. The proposed allottee(s) has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. The allottee(s) is not holding any shares on the relevant date.
3. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to their shareholding in the Company.

By Order of the Board of Directors  
**LACTOSE (INDIA) LIMITED**

Sd/-  
**Ritesh Pandey**  
Company Secretary

Place: Mumbai  
Date: 23<sup>rd</sup> October, 2024

### Annexure A

Shareholding pattern before and after the proposed preferential issue of CONVERTIBLE SHARE WARRANTS:

Sr. No.	Category of Shareholders	Pre-Preferential Shareholding Pattern		Preferential Issue	Post Preferential Shareholding Pattern (Proposed)	
		No. of Equity Shares	% of Holding	CONVERTIBLE SHARE WARRANTS to be allotted	No. of Equity Shares	% of Holding (*)
<b>A</b>	<b>Promoter and Promoter Group</b>					
<b>1</b>	<b>Indian</b>					
a	Individuals/Hindu undivided Family	54,28,241	43.12	0	54,28,241	38.53
b	Financial Institutions/Banks	0	0.00	0	0	0.00
c	Any Other (specify)	13,25,184	10.53	0	13,25,184	9.40
	Body Corporate					
	<b>Sub-Total (A)(1)</b>	<b>67,53,426</b>	<b>53.65</b>	<b>0</b>	<b>67,53,426</b>	<b>47.93</b>
<b>2</b>	<b>Foreign</b>					
a	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0.00	0	0	0.00
b	Government	0	0.00	0	0	0.00
c	Institutions	0	0.00	0	0	0.00
d	Foreign Portfolio Investor	0	0.00	0	0	0.00
e	Any Other (specify)	0	0.00	0	0	0.00
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>

	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>67,53,426</b>	<b>53.65</b>	<b>0</b>	<b>67,53,426</b>	<b>47.93</b>
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Sr. No.	Category of Shareholders	Pre-Preferential Shareholding Pattern		Preferential Issue	Post Preferential Shareholding Pattern (Proposed)	
		No. of Equity Shares	% of Holding	Convertible warrants to be allotted	No. of Equity Shares	% of Holding (*)
	<b>Public Shareholder</b>					
1	Institutions	0	0.00	0	0	0.00
a	Mutual Funds/	0	0.00	0	0	0.00
b	Venture Capital Funds	-	0.00	0	0	0.00
c	Alternate Investment Funds	0	0.00	0	0	0.00
d	Foreign Venture Capital Investors	0	0.00	0	0	0.00
e	Foreign Portfolio Investors	0	0.00	0	0	0.00
f	Financial Institutions/ Banks	77,920	0.62	0	77,920	0.55
g	Insurance Companies					
h	Provident Funds/ Pension Funds	0	0.00	0	0	0.00
i	Any Other (specify)	0	0.00	0	0	0.00
	NBFCs registered with RBI	0	0.00	0	0	0.00
	<b>Sub-Total (B)(1)</b>	<b>77,920</b>	<b>0.62</b>	<b>0</b>	<b>77,920</b>	<b>0.55</b>
2	Central Government/ State Government(s)/ President of India	0	0.00	0	0	0.00



	<b>Sub-Total (B)(2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
3	<b>Non-institutions</b>					
a	Individuals	49,81,323	39.57	0	49,81,323	35.36
b	NBFCs registered with RBI	-	0.00	0	0	0.00
c	Employee Trusts	-	0.00	0	0	0.00
d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00	0	0	0.00
e	Any Other (specify)	0	0.00	0	0	0.00
	Hindu Undivided Family	74,287	0.59	0	74,287	0.53
	Trusts	0	0.00	0	0	0.00
	Non-Resident Indians Non Repatriable	0	0.00	0	0	0.00
	Non-Resident Indians	72,015	0.57	0	72,015	0.51
	LLP	0	0.00	0	0	0.00
	Clearing Member	586	0.00	0	586	0.00
	Bodies Corporate	6,29,443	4.99	15,00,000	21,29,443	15.11
	Unclaimed or Suspense or Escrow Account	-	0.00	0	0	0.00
	Partnership Firm	0	0.00	0	0	0.00
	<b>Sub-Total (B)(3)</b>	<b>57,57,654</b>	<b>45.74</b>	<b>15,00,000</b>	<b>72,57,654</b>	<b>51.51</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)</b>	<b>58,35,574</b>	<b>46.35</b>	<b>15,00,000</b>	<b>73,35,574</b>	<b>52.06</b>
	<b>Total shareholding (A+B)</b>	<b>1,25,89,000</b>	<b>100.00</b>	<b>15,00,000</b>	<b>1,40,89,000</b>	<b>100.00</b>

(\* ) Assuming full conversion of Warrants into Equity shares issued through this Notice.