



LE MERITE EXPORTS LIMITED

(CIN: L17111MH2003PLC143645)

Registered Office: A-307, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai 400 072, Maharashtra

Tel: +91 22 45963506, Website: www.lemeriteexports.com

E-mail: compliance@lemeriteexports.com

Date: August 14, 2024

To,
NSE - Corporate Office National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

Symbol: LEMERITE

Dear Sir/Madam,

Sub.: - Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 — Corrigendum to Notice of Extra-Ordinary General Meeting of the members of Le Merite Exports Limited scheduled to be held on Monday, August 19, 2024.

Pursuant to the captioned subject and in continuation to our intimation dated July 27, 2024, we are submitting herewith the Corrigendum to the Notice of 1st Extra-Ordinary General Meeting ("EGM") for the financial year 2024-25 of the members of Le Merite Exports Limited ("the Company") scheduled to be held on Monday August 19, 2024 at 04:00 p.m. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

The corrigendum has also been circulated to the shareholders of the Company and is enclosed herewith for your reference.

A copy of the said Corrigendum to the EGM Notice is also uploaded on the website of the Company at www.lemeriteexports.com

Kindly take the above information on your records.

Kindly take the same on your record.

Thanking You

Yours Faithfully,
For Le Merite Exports Limited

Abhishek Lath
Managing Director and CFO
(DIN: 00331675)



LeMerite®

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CORRIGENDUM TO NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Le Merite Exports Limited ("Company") sent a notice dated July 27, 2024, to the Shareholders (the "Shareholders" or the "Members") of the Company on July 27, 2024, for the 1st Extra-Ordinary General Meeting ("EGM") of the Company for the Financial Year 2024-25, to be held on Monday, August 19, 2024, at 04.00 p.m. (IST), pursuant to applicable provisions of the Companies Act, 2013 read with Rules made thereunder, shareholders of the Company hereby requested to take a note of the changes in the Notice as given below and shall be read as follows and shall be treated as the integral part of the EGM Notice dated July 27, 2024.

For - ITEM NUMBER 2 (Page No. 2 to Page No. 9 and Page No. 27 to Page No. 38 of the Notice of EGM dated July 27, 2024)

TO CONSIDER AND APPROVE THE ISSUANCE OF CONVERTIBLE EQUITY WARRANTS ON A PREFERENTIAL BASIS TO NON-PROMOTERS:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Sections 23, 42, 62 and all other applicable provisions & Rules made there under, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreement entered into by the Company with NSE Limited, on which the Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations"), the Foreign Exchange Management Act, 1999 and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities"), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this



resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to create offer, issue, allot and deliver in one or more tranches up to 80,88,000 (Eighty Lacs and Eighty Eight Thousand) convertible Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10 (Rupees Ten only) (“Warrants”), at a price of Rs.146.50 (Rupees One Hundred Forty Six and Paise Fifty Only) per warrant including a premium of Rs.136.50 (Rupees One Hundred Thirty Six and Paise Fifty Only) payable in cash (“Warrant Issue Price”) aggregating upto Rs.118,48,92,000/- (Rupees One Hundred Eighteen Crores Forty Eight Lacs and Ninety Two Thousand Only) (“Total Issue Size”) to the following persons/entities on preferential basis, on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
1	Poonam Dhanuka	Non-Promoter	51,200
2	Ajay Dhanuka	Non-Promoter	81,600
3	Prateek Rakesh Gupta	Non-Promoter	25,600
4	Babita Shambhudayal Tekriwal	Non-Promoter	25,600
5	Anuradha Gupta	Non-Promoter	25,600
6	Swati Anupam Agrawal	Non-Promoter	25,600
7	Shivani Swami	Non-Promoter	1,50,400
8	Atul Pyarelal Agrawal	Non-Promoter	1,02,400
9	Dayita Anil Gupta	Non-Promoter	24,000
10	Sunil Agrawal	Non-Promoter	3,00,800
11	Piyush Khandelwal	Non-Promoter	51,200
12	Vijeyash Khandelwal	Non-Promoter	51,200
13	Gopal Agrawal	Non-Promoter	51,200
14	Yogesh Agrawal	Non-Promoter	25,600
15	Puneet Jain	Non-Promoter	25,600
16	Kailash Dhanuka	Non-Promoter	27,200
17	Shreya Bhushan Pardeshi	Non-Promoter	16,000
18	Rajesh Sumerchand Agrawal	Non-Promoter	51,200
19	Anil Kamalkishor Agrawal	Non-Promoter	51,200
20	Shyamsunder Kamalkishor Agrawal	Non-Promoter	51,200
21	Nitya Atul Agrawal	Non-Promoter	1,02,400
22	Vishal Bondia	Non-Promoter	76,800
23	Suresh Kumar Bondia	Non-Promoter	76,800
24	Santosh Bondia	Non-Promoter	76,800
25	Sanjay Ravindra Agrawal	Non-Promoter	25,600
26	Ashish Saraogi	Non-Promoter	72,000
27	Ashwini Kumar Jain	Non-Promoter	8,000



Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
28	P S Dhakhate	Non-Promoter	8,000
29	Ankita Kharya	Non-Promoter	8,000
30	RISHANK TIWARI	Non-Promoter	6,400
31	Neeraj Gupta	Non-Promoter	8,000
32	Gopal Menon	Non-Promoter	8,000
33	Wasim Baksh	Non-Promoter	8,000
34	Ram Nath Rathour	Non-Promoter	8,000
35	Piyush Pinjani	Non-Promoter	8,000
36	Shashank Vyas	Non-Promoter	33,600
37	Arpan Sexsena	Non-Promoter	14,400
38	Siddharth Dengre	Non-Promoter	6,400
39	SURESH SINGHAL	Non-Promoter	20,800
40	Nikhil Gupta	Non-Promoter	24,000
41	Shubham Radheshyam Agrawal	Non-Promoter	32,000
42	Jayshri Jagtaap	Non-Promoter	16,000
43	Sumit Saraogi	Non-Promoter	16,000
44	Om Prakash Gupta	Non-Promoter	9,600
45	Bhushan Pardeshi	Non-Promoter	16,000
46	Mohini Ahuja	Non-Promoter	67,200
47	SUCHITRA SOMANI	Non-Promoter	16,000
48	Bhawana Agrawal	Non-Promoter	1,02,400
49	Apurva Hamendra Satia	Non-Promoter	25,600
50	PRATIK LALSING KHARPURIYA	Non-Promoter	51,200
51	SWAPNIL RAJPUT	Non-Promoter	6,400
52	Gaurav Bali	Non-Promoter	1,37,600
53	Pawan Kumar Lath	Non-Promoter	1,00,800
54	Umesh Kumar Lath	Non-Promoter	1,00,800
55	M/s. Choice Strategic Advisors LLP	Non-Promoter	1,00,800
56	Nand Nandan Sureka	Non-Promoter	1,00,800
57	Abhisek Bhutra	Non-Promoter	67,200
58	Kritika Aggarwal	Non-Promoter	33,600
59	Ruchi Agarwal	Non-Promoter	33,600
60	Giriraj Stock Broking Private Limited	Non-Promoter	30,400
61	Subhashita S Lature	Non-Promoter	68,800
62	Suyash Shivshankar Lature	Non-Promoter	68,800
63	Karan Jalota	Non-Promoter	68,800
64	Shankar Sharma	Non-Promoter	25,600
65	Hansaben Prakashchandrs Gupta	Non-Promoter	17,600
66	Sunita Dinesh Jalota	Non-Promoter	17,600



Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
67	Santosh Bhimaji Bagkar	Non-Promoter	17,600
68	Patil Pooja Suresh	Non-Promoter	17,600
69	Mukta Gupta	Non-Promoter	17,600
70	Deepa Anand	Non-Promoter	17,600
71	Sanjay Vimalchand Jain	Non-Promoter	17,600
72	Naveen Kumar Gupta	Non-Promoter	17,600
73	Dipali A Saki	Non-Promoter	17,600
74	Dimpal Dipakbhai Shah	Non-Promoter	17,600
75	Ritesh Milan Salot	Non-Promoter	17,600
76	Khushbu Dhiren Shah	Non-Promoter	17,600
77	Gayatri Anand Kode	Non-Promoter	17,600
78	Ankit Handa	Non-Promoter	17,600
79	Aakrati Mulani	Non-Promoter	17,600
80	Wency Francis Pereira	Non-Promoter	17,600
81	Seema Beniwal	Non-Promoter	17,600
82	Praseem Singh Beniwal	Non-Promoter	17,600
83	Madhukar Ramarao	Non-Promoter	17,600
84	Chandnani B H	Non-Promoter	17,600
85	Harendra Rasiklal Vora	Non-Promoter	17,600
86	Meenu Jhajharia	Non-Promoter	17,600
87	Ajit Tambde	Non-Promoter	17,600
88	Ravi Shankar Gupta	Non-Promoter	17,600
89	Kavita Pankaj Aggarwal	Non-Promoter	17,600
90	Krishna Sheshan	Non-Promoter	11,200
91	Jitendra Nandlalji Signhvi	Non-Promoter	11,200
92	Heman Modi	Non-Promoter	11,200
93	Ranganathan Ramachandaran	Non-Promoter	11,200
94	Sakksham Behl	Non-Promoter	8,000
95	Kedar Dilip Kothari	Non-Promoter	7,50,400
96	Meenaxi Dilip Kothari	Non-Promoter	6,51,200
97	Heena Ullash Shah	Non-Promoter	6,00,000
98	Aayush Samir Mehta	Non-Promoter	1,52,000
99	Bhavikaben Chavda	Non-Promoter	1,12,000
100	Kamalkumar Sudarshan Ohja	Non-Promoter	96,000
101	Seema Nuwal	Non-Promoter	70,400
102	Viral Bhanushali	Non-Promoter	64,000
103	Chetna Mav	Non-Promoter	64,000
104	Ashit Ramniklal Mody HUF	Non-Promoter	52,800
105	Manish Mirani	Non-Promoter	51,200
106	Anjana thakur	Non-Promoter	49,600
107	Chirag Bhanushali HUF	Non-Promoter	49,600
108	Shripal Vora	Non-Promoter	49,600



Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
109	Manjari Gupta	Non-Promoter	40,000
110	Bhasha R Gupta	Non-Promoter	40,000
111	Gaurav Natha	Non-Promoter	40,000
112	Gangani Suresh Girdharlal HUF	Non-Promoter	38,400
113	Gangani Bharat Girdharbhai HUF	Non-Promoter	38,400
114	Nirmala Khona	Non-Promoter	35,200
115	Hiten Shah	Non-Promoter	33,600
116	Krishna Vishal Talreja	Non-Promoter	25,600
117	Viiresh Marda	Non-Promoter	25,600
118	Nisha Janak Shah	Non-Promoter	25,600
119	Kruti Nishit Jasani	Non-Promoter	25,600
120	Jigna Luthia	Non-Promoter	24,000
121	Rakesh Kumar Lohia	Non-Promoter	22,400
122	Kirandevi Lohia	Non-Promoter	22,400
123	Lalita Naresh Jain	Non-Promoter	20,800
124	Rajesh Pragji Bhanushali	Non-Promoter	20,800
125	Ruchit Savla	Non-Promoter	17,600
126	Harsha H Mehta	Non-Promoter	17,600
127	Indumati Meisheri	Non-Promoter	17,600
128	Gaurav kabra	Non-Promoter	17,600
129	Abhishek kabra	Non-Promoter	17,600
130	Manish kabra	Non-Promoter	17,600
131	Vinil kabra	Non-Promoter	17,600
132	Rajesh kabra	Non-Promoter	17,600
133	Gautam kabra	Non-Promoter	17,600
134	Paresh Thakkar	Non-Promoter	17,600
135	Sanjay Mehta	Non-Promoter	14,400
136	Ratna Chandru Khiyani	Non-Promoter	14,400
137	Rajeshkumar Chimanlal Gandhi	Non-Promoter	12,800
138	Falguni Shah	Non-Promoter	11,200
139	Ashish Meisheri	Non-Promoter	11,200
140	Alpeshkumar A Patel	Non-Promoter	11,200
141	Vicky Vinodbhai Datraniya	Non-Promoter	11,200
142	Supan Datraniya	Non-Promoter	11,200
143	Deepaben P Patel	Non-Promoter	11,200
144	Bhavin Hasmukhbhai Mehta	Non-Promoter	11,200
145	Nayan Hasmukhbhai Mehta	Non-Promoter	11,200
146	Nihal Anil Nirmale	Non-Promoter	11,200
147	Jigishaben Patel	Non-Promoter	11,200
148	Sachin Naresh Jain	Non-Promoter	9,600



Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
149	Naresh Sagarmal Jain	Non-Promoter	9,600
150	Krupa Bhanushali	Non-Promoter	9,600
151	Amit Bhanushali HUF	Non-Promoter	9,600
152	Nirav Jayantilal Shah	Non-Promoter	9,600
153	Tina Dharamsey	Non-Promoter	8,000
154	Vivek Navinbhai Patel	Non-Promoter	8,000
155	Rohitkumar Kathiriya	Non-Promoter	8,000
156	Manoj Bhavsar	Non-Promoter	6,400
157	Hasmukhbhai Jamanbhai Savaliya	Non-Promoter	12,800
158	Rakeshkumar Bhavsar	Non-Promoter	6,400
159	Hasmukh Vyas	Non-Promoter	6,400
160	Moksh Jayant Datrania	Non-Promoter	12,800
161	Ramniklal Raichand Datrania	Non-Promoter	6,400
162	Jayant Raychand Datrania	Non-Promoter	12,800
163	Hetal Vaghela	Non-Promoter	6,400
164	Chetna Meisheri	Non-Promoter	6,400
165	Mishri Mehul Munshi	Non-Promoter	6,400
166	Udeshi Kashyap Pravin	Non-Promoter	6,400
167	Rushabh Navinbhai Shah	Non-Promoter	6,400
168	Divaliben Nathalal Patel	Non-Promoter	6,400
169	Hardik Bohra	Non-Promoter	83,200
170	Mohit Bajaj HUF	Non-Promoter	35,200
171	Network Projects Private Limited	Non-Promoter	35,200
172	Sushila Ramawtar Gupta	Non-Promoter	35,200
173	Akash Sethia	Non-Promoter	33,600
174	Vinay Saraogi	Non-Promoter	33,600
175	Champatlal Babulal Jain	Non-Promoter	33,600
176	Vinod Kumar Dengla (HUF)	Non-Promoter	32,000
177	Deepak B Menda	Non-Promoter	25,600
178	Trisha Reddy Chittamuru	Non-Promoter	25,600
179	Rekha Ramesh Borana	Non-Promoter	20,800
180	Jayshree Ghemawat	Non-Promoter	20,800
181	Kantilal Solanki	Non-Promoter	20,800
182	Anoop Kumar Gupta	Non-Promoter	19,200
183	Vinod Ravjibhai Patel	Non-Promoter	19,200
184	Rawal Jitesh Rajeshbhai	Non-Promoter	19,200
185	Mohanraj R Pillai	Non-Promoter	19,200
186	Nilesh Rameshbhai Virani	Non-Promoter	19,200
187	Siddhant S Darira	Non-Promoter	17,600
188	Joshi Mukeshkumar	Non-Promoter	17,600
189	Rajkumar Kishorilal Agarwal	Non-Promoter	17,600



Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
190	Kamal Kumar Agrawalla	Non-Promoter	17,600
191	Ajaykumar Rasiklal Shah	Non-Promoter	17,600
192	Pradeep Pratap Gohel	Non-Promoter	17,600
193	Shubham Garg	Non-Promoter	17,600
194	Nishi Ashit Agrawal	Non-Promoter	17,600
195	Nitin Dnyaneshwar Gaikwad	Non-Promoter	17,600
Total			80,88,000

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the issue price for the Preferential Issue of the warrant convertible in equity shares, is July 19, 2024 (“Relevant Date”), being the day preceding the weekend as the 30 days prior to the date of this Extra-Ordinary General Meeting.”

“RESOLVED FURTHER THAT without prejudice to the generality of this Resolution, the issue of the convertible warrants to the Investors pursuant to this Resolution shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant, an amount equivalent to 65% of the warrant price shall be payable in the tranches as per the call made by the Board of the Company and balance of 10% of the warrant price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set off against the issue price for the resultant Equity Shares;
- b. Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (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 Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the 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 this shareholders resolution, 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;



LE MERITE EXPORTS LIMITED

CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING

- 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, 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 right of conversion of the warrant into equity shares shall be subject to regulatory approval as per ICDR Regulations, listing requirements of the Stock Exchanges and other regulatory requirements. 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 so allotted on exercise of the Warrants shall be in dematerialized form 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 to the Company at the time of subscription of the Warrants shall stand forfeited;
- j. The said Warrants by themselves until 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 Equity 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/ subdivision/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 Equity 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;



LE MERITE EXPORTS LIMITED

CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING

- m. The issue of the Warrants as well as Equity Shares arising from the exercise of the 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.
- n. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- o. 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, as applicable from time to time.
- p. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- q. The Warrants and Equity Shares allotted on conversion of such Warrants to Promoter/ Promoter Group will be transferable within the Promoter and Promoter Group of the Company, as per applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Warrants, subject to the provisions of the Companies Act, 2013 and SEBI ICDR Regulations, without being required to seek any further consent or approval of the shareholders.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, desirable, and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries, and advisors for the Issue), making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the



Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue, and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Warrants or Equity Shares, 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 authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

For - ITEM NO.3 (Page No. 10 to Page No. 13 and Page No. 39 to Page No. 46 of the EGM Notice dated July 27, 2024)

TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE EQUITY WARRANTS ON A PREFERENTIAL BASIS TO PROMOTER:

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 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act") and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including any statutory modification(s) or re-enactment(s) thereof from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof from time to time ("Listing Regulations"), and in accordance with all other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), or any other statutory/ regulatory authorities and all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such terms and conditions, alteration and modifications as may be imposed or prescribed by any of them while granting such approvals, permissions, consents or sanctions, if any, and which may be accepted by the Board of Directors of the Company ("Board", which term shall be deemed to include Management Committee of the Board of Directors), consent of the shareholders of the Company be and is hereby accorded to the Board (which term shall be deemed to mean and include one or more committee(s)



constituted by the Board to exercise its powers including the powers conferred by this Resolution), to create offer, issue, allot and deliver in one or more tranches upto 15,04,000 (Fifteen Lacs and Four Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10 (Rupees Ten only) (“Warrants”), at a price of Rs.146.50/- (Rupees One Hundred Forty Six and Paise Fifty Only) each including a premium of Rs.136.50 (Rupees One Hundred Thirty Six and Paise Fifty Only) payable in cash (“Warrant Issue Price”) aggregating upto Rs.22,03,36,000/- (Rupees Twenty Two Crores Three Lacs and Thirty Six Thousand only) (“Total Issue Size”) to the following persons on preferential basis upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of Companies Act, 2013, SEBI ICDR Regulations and other applicable laws :

Sr. No.	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
1.	Abhishek Lath	Promoter	15,04,000
	Total		15,04,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the issue price for the Preferential Issue of the Equity Shares is July 19, 2024 (“Relevant Date”), being the day preceding the weekend as the 30 days prior to the date of this Extra-Ordinary General Meeting;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions:

- a. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant, an amount equivalent to 65% of the warrant price shall be payable in the tranches as per the call made by the Board of the Company and balance of 10% of the warrant price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set off against the issue price for the resultant Equity Shares;
- b. Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (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 Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under the 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 this shareholders resolution, provided that where the allotment



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- 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;
- 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, 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 right of conversion of the warrant into equity shares shall be subject to regulatory approval as per ICDR Regulations, listing requirements of the Stock Exchanges and other regulatory requirements. 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 so allotted on exercise of the Warrants shall be in dematerialized form 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 to the Company at the time of subscription of the Warrants shall stand forfeited;
 - j. The said Warrants by themselves until 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 Equity 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/ subdivision/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 Equity 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 issue of the Warrants as well as Equity Shares arising from the exercise of the 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.
 - n. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
 - o. 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, as applicable from time to time.
 - p. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
 - q. The Warrants and Equity Shares allotted on conversion of such Warrants to Promoter/ Promoter Group will be transferable within the Promoter and Promoter Group of the Company, as per applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Warrants, subject to the provisions of the Companies Act, 2013 and SEBI ICDR Regulations, without being required to seek any further consent or approval of the shareholders.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, desirable, and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries, and advisors for the Issue), making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Shares to the respective dematerialized securities



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account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue, and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Warrants or Equity Shares, 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 authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution;

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

By the Order of the Board

Sd/-

Sandeep Poddar

Company Secretary and Compliance Officer

Date: August 14, 2024

Place: Mumbai



EXPLANATORY STATEMENT (PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013) IN CONFORMITY WITH THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 163 UNDER CHAPTER V OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

As required under Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the special businesses mentioned under Item No. 1 to 4 of this notice.

Item No. 2

TO CONSIDER AND APPROVE THE ISSUANCE OF CONVERTIBLE EQUITY WARRANTS TO THE PROPOSED ALLOTTEES ON A PREFERENTIAL BASIS:

The shareholders are hereby informed that in order to meet the working capital requirement, general corporate purpose, refurbishment of our existing Infrastructure Facility and adding additional infrastructure/machines and equipment (as and when required), including issue expenses there is a need for the infusion of additional funds has been identified.

In this regard the Board of Directors at their meeting held on Friday, 26th July 2024, and on Wednesday 14th August, 2024, after exploring the proposal of raising funds for an amount up to INR 118,48,92,000/- (Indian Rupees One Hundred Eighteen Crores Forty Eight Lacs and Ninety Two Thousand Only), approved the preferential allotment of securities through private placement to the proposed investors by way of issue of 80,88,000 (Eighty Lacs and Eighty Eight Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10/- each (Rupees Ten Only) ("Warrants"), at an issue price of INR 146.50 (Indian Rupees One Hundred Forty Six and Paise Fifty Only) including a premium of INR 136.50 (Indian Rupees One Hundred Thirty Six and Paise Fifty Only) per share aggregating to INR 118,48,92,000/- (Indian Rupees One Hundred Eighteen Crores Forty Eight Lacs and Ninety Two Thousand Only) which is determined in accordance with Chapter V of ICDR Regulation by way of preferential issue through private placement and on such other terms and conditions as may be determined by the Board in accordance with ICDR Regulations. Pursuant to Regulation 280(2) of SEBI (ICDR), 2018, the Board has proposed the issue of equity warrants. The said equity warrants shall be converted into fully paid-up equity shares of the Company in adherence to Regulation 280(2) of SEBI (ICDR), 2018.

The shareholders are also informed that pursuant to provisions of Section 42 and 62(1)(c) of Companies Act, 2013 and Chapter V of SEBI ICDR Regulations, the approval of the shareholders is required by way of a special resolution before issuing the warrants on a preferential basis through private placement and hence the said agenda No. 02 is being placed before the shareholders of the Company for their approval.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and



Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential issue: The Object of the issue are: -

The company shall utilize 75% towards working capital requirement, Refurbishment of our existing Infrastructure Facility and adding additional infrastructure/machines and equipment (as and when required), including issue expenses there is a need for the infusion of additional funds has been identified.

The amount stated in general corporate purpose will not exceed 25% of the proceeds of the issue of Preferential Issue.

Accordingly, the Issue proceeds will be utilized towards the objects as mentioned above in the following proportion:

Particulars	Amount
Working Capital Requirement	50,00,00,000
General Corporate Purposes	34,00,00,000
Fund raising cost*	14,00,00,000
Refurbishment of our existing Infrastructure Facility and adding additional infrastructure/machines and equipment (as and when required)	42,52,28,000
Total	1,40,52,28,000

**(brokerage fees to be paid to the service provider who is assisting in raising the funds, other professional fees and expenses to be paid for the fund raising)*

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a period of 18 months from the date of receipt of funds or from the date the funds can be utilised, whichever is later.

Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

The above table represents the total amount of the proposed issue of Warrants convertible in equity shares on a preferential basis, as per Item No.2 and Item No. 3 respectively of the agenda items (Special Businesses).

B. Kind of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

The Board of Directors at its meeting held on July 26, 2024, and August 14, 2024, had approved the issue and allotment of up to 8088000 (Eighty Lacs and Eighty Eight Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10/- each (Rupees Ten Only) (“Warrants”) at Rs.146.50 (Rupees One Hundred Forty Six and Paise Fifty Only) per equity share including a premium



of Rs.136.50 (Rupees One Hundred Thirty Six and Paise Fifty Only) per share, such price being not less than the minimum price as on the Relevant Date calculated in terms of SEBI (ICDR) Regulations to Non-Promoter Investors on a preferential basis.

C. Amount which the company intends to raise by way of such securities

The Company intends to raise up to Rs.118,48,92,000/- (Rupees One Hundred Eighteen Crores Forty Eight Lacs and Ninety Two Thousand Only) through the proposed preferential issue.

D. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is July 19, 2024, being the day preceding the weekend as the 30 days prior to the date of this Extra-Ordinary General Meeting.

E. Intention of promoters/directors/key managerial personnel to subscribe to the offer:

None of the promoters or persons belonging to the promoter group or key managerial personnel intend to subscribe to any of the equity shares offered pursuant to the Preferential Issue.

F. Shareholding Pattern before and after the proposed preferential issue.

Sr. No.	Category of Shareholder	Pre-Preferential Allotment		Post Allotment of Equity Shares on Conversion of Warrants	
		No. of Shares	%	No. of Shares	%
A	Promoter Shareholding				
	Promoter and Promoter Group	1,71,31,200	72.96%	1,86,35,200	56.35%
	Total A	1,71,31,200	72.96%	1,86,35,200	56.35%
B	Public Shareholding				
	Foreign Portfolio Investors Category I	94,400	0.40%	94,400	0.29%
	Key Managerial Personnel	0	0	0	0
	Resident Individuals	56,09,000	23.88%	1,32,31,400	40.00%
	Foreign Companies	0	0	0	0
	Non-Resident Indians (NRIs)	48,000	0.20%	91,200	0.28%
	Bodies Corporate	3,08,800	1.31%	4,75,200	1.44%
	HUF	2,88,000	1.23%	5,44,000	1.64%
	Any Others	1,600	0.006%	1,600	0.005%
	Total B	63,49,800	27.04%	1,44,37,800	43.65%
	Total A+B	2,34,81,000	100%	3,30,73,000	100%

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

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

H. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, and the percentage of post-preferential issue capital that may be held by them.

Sr. No	Name	Ultimate Beneficial Owner of the proposed Allottee(s) & His PAN	PAN of allottees	Pre-issu e holding	% to Pre-issue Capital	No of warrants proposed to be issued	% to post issue capital
1	M/S. Choice Strategic Advisors LLP	Kamal Poddar - AJNPP5353K	AANFC6975D	0	0	1,00,800	0.30%
2	Giriraj Stock Broking Private Limited	Vinay Jajodia - AMTPJ9616Q	AACCG7581R	0	0	30,400	0.09%
3	Ashit Ramniklal Mody HUF	Ashit Ramniklal Mody - AADPM7414P	AAIHM3329Q	0	0	52,800	0.16%
4	Chirag Bhanushali HUF	Chirag Devendra Bhanushali - AEQPB4165B	AACHC6192B	0	0	49,600	0.15%
5	Gangani Suresh Girdharlal HUF	Gangani Suresh Girdharlal - AIZPG9117H	AAFHG2635G	0	0	38,400	0.12%
6	Gangani Bharat Girdharbhai HUF	Gangani Bharat Girdharbhai - BCJPG0718H	AAJHB9355A	0	0	38,400	0.12%
7	Amit Bhanushali HUF	Amit Bhanushali - ACEPB1425E	AAQHA9189J	0	0	9,600	0.03%
8	Mohit Bajaj HUF	Mohit Bajaj - APHPB5621G	AAOHM9201R	0	0	35,200	0.11%
9	Network Projects Private Limited	Bharatkumar Manilal Shah - AJTPS2065H	AACCN5110H	0	0	35,200	0.11%
10	Vinod Kumar Dengla HUF	Vinod Kumar Dengla - ABOPD7404J	AAGHV0654P	0	0	32,000	0.10%

I. Undertakings

Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price and therefore, the Company is not required to submit the undertaking



specified under Regulation 163(1)(g) and Regulation 163(1)(h) of the ICDR Regulations and the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares, shall not be applicable.

J. The total number of shares or other securities to be issued

Upto 8088000 (Eighty Lacs and Eighty Eight Thousand) Warrants of the face value of Rs.10/- (Rupees Ten Only) each ("the Warrants") to Non-Promoter Investors on a preferential basis in compliance with applicable provisions of Chapter V of the SEBI (ICDR) Regulations.

K. Terms of Issue of the Equity Shares, if any

The Equity Shares to be allotted at cash may be done in one or multiple tranches, as may be decided by the Board. The said equity shares shall rank pari passu with existing equity shares of the Company in all respects.

L. Pricing of Preferential Issue

The equity shares are proposed to be issued at Rs.146.50 (Rupees One Hundred Forty-Six and Paise Fifty Only) per equity share including a premium of Rs.136.50 (Rupees One Hundred Thirty-Six and Paise Fifty Only) per share, arrived at in compliance with Regulation 164(1) of SEBI ICDR Regulation i.e. Pricing of frequently traded shares. A copy of the valuation report dated July 26, 2024, shall be available for inspection at the Registered Office of the Company during business hours upto the date of the meeting.

M. Basis on which the price would be arrived at

The Equity Shares of the Company are listed on NSE Emerge ("Stock Exchanges") and the Equity Shares are frequently traded in terms of the SEBI (ICDR) Regulations.

For the purposes of computation of the minimum price per equity share, the trading volumes for the preceding ninety trading days prior to the Relevant Date on the NSE Emerge has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of Regulation 164(1) of the SEBI (ICDR) Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date

In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price for the



Preferential Issue is Rs.146.50/- (Rupees One Hundred Forty Six and Paise Fifty Only) per equity shares.

In addition to the floor price for the Preferential Allotment, the Company also considered the valuation report dated July 26 2024, issued by CA Bhavesh M Rathod, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/10708 (“Valuation Report”), for determining the price of the Subscription Shares. Valuation Report shall be made available for inspection by the Members during the meeting and will also be made available on the Company’s website and will be accessible at link: www.lemeriteexports.com.

Accordingly, the price per equity shares to be issued pursuant to the Preferential Issue is fixed at Rs.146.50/- (Rupees One Hundred Forty Six and Paise Fifty Only) per share, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

N. Name and address of valuer who performed valuation

The valuation of the Equity Shares has been carried out by CA Bhavesh M Rathod, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/10708 having its office at: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101. The valuation report is dated July 26, 2024.

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

Not Applicable as the proposed issue is for cash.

P. Class or Classes of Persons to whom the allotment is proposed to be made the allotment is proposed to be made to the Non-Promoter Investors as mentioned below:

Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
1	Poonam Dhanuka	Non-Promoter	Non-Promoter
2	Ajay Dhanuka	Non-Promoter	Non-Promoter
3	Prateek Rakesh Gupta	Non-Promoter	Non-Promoter
4	Babita Shambhudayal Tekriwal	Non-Promoter	Non-Promoter
5	Anuradha Gupta	Non-Promoter	Non-Promoter
6	Swati Anupam Agrawal	Non-Promoter	Non-Promoter
7	Shivani Swami	Non-Promoter	Non-Promoter
8	Atul Pyarelal Agrawal	Non-Promoter	Non-Promoter
9	Dayita Anil Gupta	Non-Promoter	Non-Promoter
10	Sunil Agrawal	Non-Promoter	Non-Promoter
11	Piyush Khandelwal	Non-Promoter	Non-Promoter
12	Vijeyash Khandelwal	Non-Promoter	Non-Promoter
13	Gopal Agrawal	Non-Promoter	Non-Promoter
14	Yogesh Agrawal	Non-Promoter	Non-Promoter



Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
15	Puneet Jain	Non-Promoter	Non-Promoter
16	Kailash Dhanuka	Non-Promoter	Non-Promoter
17	Shreya Bhushan Pardeshi	Non-Promoter	Non-Promoter
18	Rajesh Sumerchand Agrawal	Non-Promoter	Non-Promoter
19	Anil Kamalkishor Agrawal	Non-Promoter	Non-Promoter
20	Shyamsunder Kamalkishor Agrawal	Non-Promoter	Non-Promoter
21	Nitya Atul Agrawal	Non-Promoter	Non-Promoter
22	Vishal Bondia	Non-Promoter	Non-Promoter
23	Suresh Kumar Bondia	Non-Promoter	Non-Promoter
24	Santosh Bondia	Non-Promoter	Non-Promoter
25	Sanjay Ravindra Agrawal	Non-Promoter	Non-Promoter
26	Ashish Saraogi	Non-Promoter	Non-Promoter
27	Ashwini Kumar Jain	Non-Promoter	Non-Promoter
28	P S Dhakhate	Non-Promoter	Non-Promoter
29	Ankita Kharya	Non-Promoter	Non-Promoter
30	RISHANK TIWARI	Non-Promoter	Non-Promoter
31	Neeraj Gupta	Non-Promoter	Non-Promoter
32	Gopal Menon	Non-Promoter	Non-Promoter
33	Wasim Baksh	Non-Promoter	Non-Promoter
34	Ram Nath Rathour	Non-Promoter	Non-Promoter
35	Piyush Pinjani	Non-Promoter	Non-Promoter
36	Shashank Vyas	Non-Promoter	Non-Promoter
37	Arpan Sexsena	Non-Promoter	Non-Promoter
38	Siddharth Dengre	Non-Promoter	Non-Promoter
39	SURESH SINGHAL	Non-Promoter	Non-Promoter
40	Nikhil Gupta	Non-Promoter	Non-Promoter
41	Shubham Radheshyam Agrawal	Non-Promoter	Non-Promoter
42	Jayshri Jagtaap	Non-Promoter	Non-Promoter
43	Sumit Saraogi	Non-Promoter	Non-Promoter
44	Om Prakash Gupta	Non-Promoter	Non-Promoter
45	Bhushan Pardeshi	Non-Promoter	Non-Promoter
46	Mohini Ahuja	Non-Promoter	Non-Promoter
47	SUCHITRA SOMANI	Non-Promoter	Non-Promoter
48	Bhawana Agrawal	Non-Promoter	Non-Promoter
49	Apurva Hamendra Satia	Non-Promoter	Non-Promoter
50	PRATIK LALSING KHARPURIYA	Non-Promoter	Non-Promoter
51	SWAPNIL RAJPUT	Non-Promoter	Non-Promoter
52	Gaurav Bali	Non-Promoter	Non-Promoter
53	Pawan Kumar Lath	Non-Promoter	Non-Promoter
54	Umesh Kumar Lath	Non-Promoter	Non-Promoter
55	M/S. Choice Strategic Advisors LLP	Non-Promoter	Non-Promoter
56	Nand Nandan Sureka	Non-Promoter	Non-Promoter
57	Abhisek Bhutra	Non-Promoter	Non-Promoter
58	Kritika Aggarwal	Non-Promoter	Non-Promoter
59	Ruchi Agarwal	Non-Promoter	Non-Promoter

Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
60	Giriraj Stock Broking Private Limited	Non-Promoter	Non-Promoter
61	Subhashita S Lature	Non-Promoter	Non-Promoter
62	Suyash Shivshankar Lature	Non-Promoter	Non-Promoter
63	Karan Jalota	Non-Promoter	Non-Promoter
64	SHANKAR SHARMA	Non-Promoter	Non-Promoter
65	Hansaben Prakashchandrs Gupta	Non-Promoter	Non-Promoter
66	Sunita Dinesh Jalota	Non-Promoter	Non-Promoter
67	Santosh Bhimaji Bagkar	Non-Promoter	Non-Promoter
68	Patil Pooja Suresh	Non-Promoter	Non-Promoter
69	Mukta Gupta	Non-Promoter	Non-Promoter
70	Deepa Anand	Non-Promoter	Non-Promoter
71	Sanjay Vimalchand Jain	Non-Promoter	Non-Promoter
72	Naveen Kumar Gupta	Non-Promoter	Non-Promoter
73	Dipali A Saki	Non-Promoter	Non-Promoter
74	Dimpal Dipakbhai Shah	Non-Promoter	Non-Promoter
75	Ritesh Milan Salot	Non-Promoter	Non-Promoter
76	Khushbu Dhiren Shah	Non-Promoter	Non-Promoter
77	Gayatri Anand Kode	Non-Promoter	Non-Promoter
78	Ankit Handa	Non-Promoter	Non-Promoter
79	Aakrati Mulani	Non-Promoter	Non-Promoter
80	Wency Francis Pereira	Non-Promoter	Non-Promoter
81	Seema Beniwal	Non-Promoter	Non-Promoter
82	Praseem Singh Beniwal	Non-Promoter	Non-Promoter
83	Madhukar Ramarao	Non-Promoter	Non-Promoter
84	Chandnani B H	Non-Promoter	Non-Promoter
85	Harendra Rasiklal Vora	Non-Promoter	Non-Promoter
86	Meenu Jhaharia	Non-Promoter	Non-Promoter
87	Ajit Tambde	Non-Promoter	Non-Promoter
88	Ravi Shankar Gupta	Non-Promoter	Non-Promoter
89	Kavita Pankaj Aggarwal	Non-Promoter	Non-Promoter
90	Krishna Sheshan	Non-Promoter	Non-Promoter
91	Jitendra Nandlalji Signhvi	Non-Promoter	Non-Promoter
92	HEMAN MODI	Non-Promoter	Non-Promoter
93	RANGANATHAN RAMACHANDARAN	Non-Promoter	Non-Promoter
94	Sakksham Behl	Non-Promoter	Non-Promoter
95	Kedar Dilip Kothari	Non-Promoter	Non-Promoter
96	Meenaxi Dilip Kothari	Non-Promoter	Non-Promoter
97	Heena Ullash Shah	Non-Promoter	Non-Promoter
98	Aayush Samir Mehta	Non-Promoter	Non-Promoter
99	Bhavikaben Chavda	Non-Promoter	Non-Promoter
100	Kamalkumar Sudarshan Ohja	Non-Promoter	Non-Promoter
101	Seema Nuwal	Non-Promoter	Non-Promoter
102	Viral Bhanushali	Non-Promoter	Non-Promoter



Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
103	Chetna Mav	Non-Promoter	Non-Promoter
104	Ashit Ramniklal Mody HUF	Non-Promoter	Non-Promoter
105	Manish Mirani	Non-Promoter	Non-Promoter
106	Anjana thakur	Non-Promoter	Non-Promoter
107	Chirag Bhanushali HUF	Non-Promoter	Non-Promoter
108	Shripal Vora	Non-Promoter	Non-Promoter
109	Manjari Gupta	Non-Promoter	Non-Promoter
110	Bhasha R Gupta	Non-Promoter	Non-Promoter
111	Gaurav Natha	Non-Promoter	Non-Promoter
112	Gangani Suresh Girdharlal HUF	Non-Promoter	Non-Promoter
113	Gangani Bharat Girdharbhai HUF	Non-Promoter	Non-Promoter
114	Nirmala Khona	Non-Promoter	Non-Promoter
115	Hiten Shah	Non-Promoter	Non-Promoter
116	Krishna Vishal Talreja	Non-Promoter	Non-Promoter
117	Viresh Marda	Non-Promoter	Non-Promoter
118	Nisha Janak Shah	Non-Promoter	Non-Promoter
119	Kruti Nishit Jasani	Non-Promoter	Non-Promoter
120	Jigna Luthia	Non-Promoter	Non-Promoter
121	Rakesh Kumar Lohia	Non-Promoter	Non-Promoter
122	Kirandevi Lohia	Non-Promoter	Non-Promoter
123	Lalita Naresh Jain	Non-Promoter	Non-Promoter
124	Rajesh Pragji Bhanushali	Non-Promoter	Non-Promoter
125	Ruchit Savla	Non-Promoter	Non-Promoter
126	Harsha H Mehta	Non-Promoter	Non-Promoter
127	Indumati Meisheri	Non-Promoter	Non-Promoter
128	Gaurav kabra	Non-Promoter	Non-Promoter
129	Abhishek kabra	Non-Promoter	Non-Promoter
130	Manish kabra	Non-Promoter	Non-Promoter
131	Vinil kabra	Non-Promoter	Non-Promoter
132	Rajesh kabra	Non-Promoter	Non-Promoter
133	Gautam kabra	Non-Promoter	Non-Promoter
134	Paresh Thakkar	Non-Promoter	Non-Promoter
135	Sanjay Mehta	Non-Promoter	Non-Promoter
136	Ratna Chandru Khiyani	Non-Promoter	Non-Promoter
137	Rajeshkumar Chimanlal Gandhi	Non-Promoter	Non-Promoter
138	Falguni Shah	Non-Promoter	Non-Promoter
139	Ashish Meisheri	Non-Promoter	Non-Promoter
140	Alpeshkumar A Patel	Non-Promoter	Non-Promoter
141	Vicky Vinodbhai Datraniya	Non-Promoter	Non-Promoter
142	Supan Datraniya	Non-Promoter	Non-Promoter
143	Deepaben P Patel	Non-Promoter	Non-Promoter
144	Bhavin Hasmukhbhai Mehta	Non-Promoter	Non-Promoter
145	Nayan Hasmukhbhai Mehta	Non-Promoter	Non-Promoter
146	Nihal Anil Nirmale	Non-Promoter	Non-Promoter
147	Jigishaben Patel	Non-Promoter	Non-Promoter



Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
148	Sachin Naresh Jain	Non-Promoter	Non-Promoter
149	Naresh Sagarmal Jain	Non-Promoter	Non-Promoter
150	Krupa Bhanushali	Non-Promoter	Non-Promoter
151	Amit Bhanushali HUF	Non-Promoter	Non-Promoter
152	Nirav Jayantilal Shah	Non-Promoter	Non-Promoter
153	Tina Dharamsey	Non-Promoter	Non-Promoter
154	Vivek Navinbhai Patel	Non-Promoter	Non-Promoter
155	Rohitkumar Kathiriya	Non-Promoter	Non-Promoter
156	Manoj Bhavsar	Non-Promoter	Non-Promoter
157	Hasmukhbhai Jamanbhai Savaliya	Non-Promoter	Non-Promoter
158	Rakeshkumar Bhavsar	Non-Promoter	Non-Promoter
159	Hasmukh Vyas	Non-Promoter	Non-Promoter
160	Moksh Jayant Datrania	Non-Promoter	Non-Promoter
161	Ramnklal Raichand Datrania	Non-Promoter	Non-Promoter
162	Jayant Raychand Datrania	Non-Promoter	Non-Promoter
163	Hetal Vaghela	Non-Promoter	Non-Promoter
164	Chetna Meisheri	Non-Promoter	Non-Promoter
165	Mishri Mehul Munshi	Non-Promoter	Non-Promoter
166	Udeshi Kashyap Pravin	Non-Promoter	Non-Promoter
167	Rushabh Navinbhai Shah	Non-Promoter	Non-Promoter
168	Divaliben Nathalal Patel	Non-Promoter	Non-Promoter
169	Hardik Bohra	Non-Promoter	Non-Promoter
170	Mohit Bajaj HUF	Non-Promoter	Non-Promoter
171	Network Projects Private Limited	Non-Promoter	Non-Promoter
172	Sushila Ramawtar Gupta	Non-Promoter	Non-Promoter
173	Akash Sethia	Non-Promoter	Non-Promoter
174	Vinay Saraogi	Non-Promoter	Non-Promoter
175	CHAMPATLAL BABULAL JAIN	Non-Promoter	Non-Promoter
176	Vinod Kumar Dengla (HUF)	Non-Promoter	Non-Promoter
177	Deepak B Menda	Non-Promoter	Non-Promoter
178	Trisha Reddy Chittamuru	Non-Promoter	Non-Promoter
179	Rekha Ramesh Borana	Non-Promoter	Non-Promoter
180	Jayshree Ghemawat	Non-Promoter	Non-Promoter
181	Kantilal Solanki	Non-Promoter	Non-Promoter
182	Anoop Kumar Gupta	Non-Promoter	Non-Promoter
183	Vinod Ravjibhai Patel	Non-Promoter	Non-Promoter
184	Rawal Jitesh Rajeshbhai	Non-Promoter	Non-Promoter
185	Mohanraj R Pillai	Non-Promoter	Non-Promoter
186	Nilesh Rameshbhai Virani	Non-Promoter	Non-Promoter
187	Siddhant S Darira	Non-Promoter	Non-Promoter
188	Joshi Mukeshkumar	Non-Promoter	Non-Promoter
189	Rajkumar Kishorilal Agarwal	Non-Promoter	Non-Promoter
190	Kamal Kumar Agrawalla	Non-Promoter	Non-Promoter



Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
191	Ajaykumar Rasiklal Shah	Non-Promoter	Non-Promoter
192	Pradeep Pratap Gohel	Non-Promoter	Non-Promoter
193	Shubham Garg	Non-Promoter	Non-Promoter
194	Nishi Ashit Agrawal	Non-Promoter	Non-Promoter
195	Nitin Dnyaneshwar Gaikwad	Non-Promoter	Non-Promoter

Q. Change in control if any consequent to 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.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

R. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

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

S. Lock-in period

The Shares to be offered issued and allotted shall be subject to Lock-in as provided under the provisions of SEBI (ICDR) Regulations. The entire pre-preferential shareholding of the above allottees, if any, shall be locked-in from the Relevant Date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

T. Certificate from Practicing Company Secretaries

A certificate from CS Vijay Kumar Tiwari, Practicing Company Secretary (Membership No. ACS 33084 and CP No. 12220), certifying compliance with requirements of Chapter V of the SEBI (ICDR) Regulations, 2018 in respect of the proposed preferential issue shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:30 A.M. to 7:00 P.M. up to the date of the Meeting and all also be available during the Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e., www.lemeriteexports.com.

U. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except to the extent of their shareholding.

V. Listing

The Company will make an application to the Stock Exchange at which the existing shares



are listed, for listing of the aforementioned equity shares.

W. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not made any preferential allotment in the current financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a willful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees.
- iv. The Company is in compliance with the conditions for continuous listing.
- v. The Company has obtained Valuation Report from the registered valuer as required under the provisions of Companies Act, 2013 read with the rules made there under, Articles of Association of the Company.
- vi. The entire pre-preferential shareholding of the person belonging to the Promoters and Promoters Group and Directors are in dematerialized form.
- vii. In compliance with the Regulation 162A of the Chapter V of SEBI ICDR Regulation the Board of Directors have accorded their approval for appointing the Monitoring Agency in compliance with said Regulation.
- viii. In compliance with the Regulation 166A of the Chapter V of SEBI ICDR Regulations the Company has obtained Valuation Report from the registered valuer, The valuation of the Equity Shares has been carried out by CA Bhavesh M Rathod, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/10708 having its office at: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101. The valuation report is dated July 26, 2024.
- ix. The Proposed Allottees have not sold any equity shares during 90 trading days preceding the Relevant Date.
- x. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members and, accordingly, recommends the resolution set forth in Item no. 2 of the accompanying Notice for the approval of members as Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors/KMP are concerned or interested, directly or indirectly, financially or otherwise, in the above-referred resolution except in their capacity as members/ shareholder of the Company.



Item No. 3

TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE EQUITY WARRANTS ON A PREFERENTIAL BASIS TO PROMOTER:

The shareholders are hereby informed that in order to meet to working capital requirement, general corporate purpose, Refurbishment of our existing Infrastructure Facility and adding additional infrastructure / machines and equipment (as and when required), including issue expenses there is a need for the infusion of additional funds has been identified.

In this regard the Board of Directors at their meeting held on Friday, 26th July 2024, approved the preferential allotment of warrants through private placement by way of issue 15,04,000 (Fifteen Lakhs and Four Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10/- each (Rupees Ten Only) (“Warrants”) at Rs.146.50/- (Rupees One Hundred Forty Six and Paise Fifty Only) per share, including a premium of Rs.136.50/- (Rupees One Hundred Thirty Six and Paise Fifty Only per share, aggregating to INR 22,03,36,000/- (Rupees Twenty Two Crores Three Lacs and Thirty Six Thousand only), by way of preferential issue through private placement and on such other terms and conditions as may be determined by the Board in accordance with ICDR Regulations, to the persons, as per the proposed list of allottees set out in the resolution, on preferential basis, in one or more tranches.

The shareholders are also informed that pursuant to provisions of Section 42 and 62(1)(c) of Companies Act, 2013 and Chapter V of SEBI ICDR Regulations, the approval of the shareholders is required by way of a special resolution before issuing the warrant on a preferential basis through private placement and hence the said agenda No. 03 is being placed before the shareholders of the Company for their approval.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential issue: The Object of the issue are: -

The company shall utilize 75% towards working capital requirement, Refurbishment of our existing Infrastructure Facility and adding additional infrastructure/machines and equipment (as and when required), including issue expenses there is a need for the infusion of additional funds has been identified.

The amount stated in general corporate purpose will not exceed 25% of the proceeds of the issue of Preferential Issue.

Accordingly, the Issue proceeds will be utilized towards the objects as mentioned above in the following proportion:

Particulars	Amount
Working Capital Requirement	50,00,00,000
General Corporate Purposes	34,00,00,000
Fund raising cost*	14,00,00,000



Particulars	Amount
Refurbishment of our existing Infrastructure Facility and adding additional infrastructure/machines and equipment (as and when required)	42,52,28,000
Total	1,40,52,28,000

**(brokerage fees to be paid to the service provider who is assisting in raising the funds, other professional fees and expenses to be paid for the fund raising)*

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a period of 18 months from the date of receipt of funds or from the date the funds can be utilised, whichever is later.

Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

The above table represents the total amount of the proposed issue of Warrants convertible in equity shares on a preferential basis, as per Item No.2 and Item No.3 respectively of the agenda items (Special Businesses).

B. Kind of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

The Board of Directors at its meeting held on July 26, 2024, had approved the issue and allotment of up to 1504000 (Fifteen Lacs and Four Thousand) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs.10/- each (Rupees Ten Only) (“Warrants”) at Rs.146.50/- (Rupees One Hundred Forty Six and Paise Fifty Only) per share, including a premium of Rs.136.50/- (Rupees One Hundred Thirty Six and Paise Fifty Only) per share, such price being not less than the minimum price as on the Relevant Date calculated in terms of SEBI (ICDR) Regulations to Promoter Investors on a preferential basis.

C. Amount which the company intends to raise by way of such securities

The Company intends to raise up to Rs.22,03,36,000/- (Rupees Twenty Two Crores Three Lacs and Thirty Six Thousand only) through the proposed preferential issue of warrants.

D. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is July 19, 2024, being the day preceding the weekend as the 30 days prior to the date of this Extra-Ordinary General Meeting.

E. Intention of promoters/directors/key managerial personnel to subscribe to the offer:

Except Mr. Abhishek Lath None of the promoters or persons belonging to the promoter group or key managerial personnel intend to subscribe to any of the warrants offered pursuant to the Preferential Issue.

F. Shareholding Pattern before and after the proposed preferential issue.

Sr. No.	Category of Shareholder	Pre-Preferential Allotment		Post Allotment of Equity Shares	
		No. of Shares	%	No. of Shares	%
A	Promoter Shareholding				
	Promoter and Promoter Group	1,71,31,200	72.96%	1,86,35,200	56.35%
	Total A	1,71,31,200	72.96%	1,86,35,200	56.35%
B	Public Shareholding				
	Foreign Portfolio Investors Category I	94,400	0.40%	94,400	0.29%
	Key Managerial Personnel	0	0	0	0
	Resident Individuals	56,09,000	23.88%	1,32,31,400	40.00%
	Foreign Companies	0	0	0	0
	Non-Resident Indians (NRIs)	48,000	0.20%	91,200	0.28%
	Bodies Corporate	3,08,800	1.31%	4,75,200	1.44%
	HUF	2,88,000	1.23%	5,44,000	1.64%
	Any Others	1,600	0.006%	1,600	0.005%
	Total B	63,49,800	27.04%	1,44,37,800	43.65%
	Total A+B	2,34,81,000	100%	3,30,73,000	100%

* Assuming full allotment of the equity shares as proposed in Resolution No. 2 of the Proposed Notice.

G. Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of Warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

H. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

Sr. No.	Name	Ultimate Beneficial Owner of the proposed Allottee(s) & His PAN	PAN of allottees / beneficial owner	Pre-issue holding	% to Pre-issue Capital	No of Warrants proposed to be issued	% to post-issue capital
1	Abhishek Lath	NA	ABSPL8644A	53,01,200	22.58%	15,04,000	20.58%



I. Undertakings

Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price and therefore, the Company is not required to submit the undertaking specified under Regulation 163(1)(g) and Regulation 163(1)(h) of the ICDR Regulations and the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares, shall not be applicable.

J. The total number of shares or other securities to be issued

up to 1504000 (Fifteen Lacs and Four Thousand) Warrants of the face value of Rs.10/- (Rupees Ten Only) each (“the Warrants”) (to persons belonging to Promoters and Promoters Group), on a preferential basis in compliance with applicable provisions of Chapter V of the SEBI (ICDR) Regulations.

K. Terms of Issue of the Equity Shares, if any

The Warrants to be allotted at cash may be done in one or multiple tranches, as may be decided by the Board. The said equity shares to be allotted upon conversion of warrants shall rank pari passu with existing equity shares of the Company in all respects. The Warrants by themselves, until exercise of the conversion and allotment of Equity Shares, do not give the Warrant Holder any voting rights akin to that of shareholders of the Company.

L. Pricing of Preferential Issue

The Warrants are proposed to be issued at Rs.146.50/- (Rupees One Hundred Forty Six and Paise Fifty Only) each including a premium of Rs.136.50 (Rupees One Hundred Thirty Six and Paise Fifty Only) per share, arrived at in compliance with Regulation 164(1) of SEBI ICDR Regulation i.e., Pricing of frequently traded shares. A copy of the valuation report dated July 26, 2024, shall be available for inspection at the Registered Office of the Company during business hours upto the date of the meeting.

M. Basis on which the price would be arrived at

The Equity Shares of the Company are listed on NSE Emerge (“Stock Exchanges”) and the Equity Shares are frequently traded in terms of the SEBI (ICDR) Regulations.

For the purposes of computation of the minimum price per Warrant, the trading volumes for the preceding ninety trading days prior to the Relevant Date on the NSE Emerge has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of Regulation 164(1) of the SEBI (ICDR) Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:



- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date

In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price for the Preferential Issue is Rs.146.50/- (Rupees One Hundred Forty-Six and Paise Fifty Only) per warrant.

In addition to the floor price for the Preferential Allotment, the Company also considered the valuation report dated July 26 2024, issued by CA Bhavesh M Rathod, a registered valuer, IBBI/RV/06/2019/10708 ("Valuation Report"), for determining the price of the Subscription Warrant/Shares. Valuation Report shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.lemeriteexports.com.

Accordingly, the price per warrant to be issued pursuant to the Preferential Issue is fixed at Rs.146.50/- (Rupees One Hundred Forty-Six and Paise Fifty Only) per warrant, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

N. Name and address of valuer who performed valuation

The valuation of the Equity Shares has been carried out by CA Bhavesh M Rathod, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/10708 ("Valuation Report"), for determining the price of the Subscription Shares. Valuation Report shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.lemeriteexports.com.

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

Not Applicable as the proposed issue is for cash.

P. Class or Classes of Persons to whom the allotment is proposed to be made The allotment is proposed to be made to the Non-Promoter Investors as mentioned below:

Sr. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
1	Abhishek Lath	Promoter	Promoter



Q. Change in control if any consequent to 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 of the Warrants and equity shares in exchange of the Warrants.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

R. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

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

S. Lock-in period

The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations.

T. Certificate from Practicing Company Secretaries

A certificate from CS Vijay Kumar Tiwari, Practicing Company Secretary (Membership No. ACS 33084 and CP No. 12220), certifying compliance with requirements of Chapter V of the SEBI (ICDR) Regulations, 2018 in respect of the proposed preferential issue shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:30 A.M. to 7:00 P.M. up to the date of the Meeting and all also be available during the Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e., www.lemeriteexports.com.

U. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except for Mr. Abhishek Lath, Promoter cum MD & CFO of the Company, None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except to the extent of their shareholding.

V. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Equity Shares that will be issued on conversion of Warrants.

W. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not made any preferential allotment in the current financial year.



- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees.
- iv. The Company is in compliance with the conditions for continuous listing.
- v. The Company has obtained Valuation Report from the registered valuer as required under the provisions of Companies Act, 2013 read with the rules made there under, Articles of Association of the Company.
- vi. The entire pre-preferential shareholding of the person belonging to the Promoters and Promoters Group and Directors are in dematerialized form.
- vii. In compliance with the Regulation 162A of the Chapter V of SEBI ICDR Regulation the Board of Directors have accorded their approval for appointing the Monitoring Agency in compliance with said Regulation.
- viii. In compliance with the Regulation 166A of the Chapter V of SEBI ICDR Regulations the Company has obtained Valuation Report from the registered valuer, The valuation of the Equity Shares has been carried out by CA Bhavesh M Rathod, a registered valuer, IBBI Registration No. IBBI/RV/06/2019/10708 having its office at: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101. The valuation report is dated July 26, 2024.
- ix. The Proposed Allottees have not sold any equity shares during 90 trading days preceding the Relevant Date.
- x. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members and, accordingly, recommends the resolution set forth in Item no. 3 of the accompanying Notices for the approval of members as Special Resolution

Except for Mr. Abhishek Lath, Promoter cum MD & CFO of the Company None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors/KMP are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution except in their capacity as members/ shareholder of the Company

By the Order of the Board

Sd/-

Sandeep Poddar

Company Secretary and Compliance Officer

Date: August 14, 2024

Place: Mumbai