



## Beekay Niryat Limited

111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015

CIN No. L67120RJ1975PLC045573

Contact No (☎): 0141-4006454/5/6 | Email (✉): Info @abil.co.in

### **SECOND CORRIGENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING**

The **Annual General Meeting ("AGM")** of the Members of **Beekay Niryat Limited** [the Company] is scheduled to be held on Thursday, September 26, 2024 at 11:30 AM (IST) at the registered office of the company situated at 111, Signature Tower, DC - 2, Lal Kothi Scheme, Tonk Road, Jaipur - 302015, (Raj.)

The Notice of the AGM was dispatched to the Shareholders of the Company on September 05, 2024, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to the power empowered to the Board in the Board meeting held on August 30, 2024, in relation to the preferential issue, to take necessary decision to settle any question, difficulty or doubt that may arise subsequently in respect of the issue, the Board of Directors of the Company in the meeting duly held on September 17, 2024 took certain decisions in relation to preferential issue and, the Company through this communication wishes to bring to the notice of the Shareholders, following alterations/modifications in the said Notice through this corrigendum to all the stakeholders/shareholders.

The first Corrigendum to the notice of AGM was intimated to the shareholders and the exchanges on September 11, 2024. Further it has come to the knowledge of the Board of Directors and Company Secretarial department that one of the proposed allottee namely **Saboo Sodium Chloro Limited** to whom 4,00,000 Warrants (entitling the holder to exercise for equal number of Equity Shares within a period of 18 months from the date of its allotment) were to be issued on preferential basis subject to approval by shareholders has been disqualified pursuant to contravention of Regulation 167 of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Therefore, in view of this above disqualification the Board of Directors by resolution dated September 17, 2024 has proposed that the 4,00,000 Warrants which were earlier proposed to be allotted to Saboo Sodium Chloro Limited shall now be allotted to following persons(including existing proposed allottees) on preferential basis subject to approval of shareholders:

Sr. No.	Name of Proposed Allottees	No. of Warrants	Remarks
1.	Kalpana Sharma	50,000	Existing proposed allottee
2.	Vedant Sharma	50,000	Existing proposed allottee
3.	Rajeev Sharma	10,000	Existing proposed allottee
4.	Anuradha Choudhary	40,000	Existing proposed allottee
5.	Vijay Laxmi Jain	2,50,000	New allottee
	<b>Total</b>	<b>4,00,000</b>	

This Corrigendum is being issued to give notice to amend modify details as mentioned herein in the resolution and Explanatory Statement as set forth in Item Number 9, Pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars in the original notice dated 16th July 2024.

#### **ITEM NUMBER 9: TO APPROVE THE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations'), and subject to other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions 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 (hereinafter referred to as 'Board' which term shall be deemed to include any of its committees duly constituted/to be constituted by the Board of Directors to exercise its powers including powers conferred under this resolution); the consent of the members of the Company be and is hereby accorded to offer, issue and allot 22,25,000 (Twenty Two Lakhs Twenty Five Thousand) Warrants convertible into equity shares, at a price of Rs. 51/- (Rupees Fifty one only) each payable in cash ('Warrants Issue Price'), aggregating to Rs. 11,34,75,000 (Rupees Eleven Crore Thirty Four Lakhs Seventy Five Thousand only) convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Re. 10/- (Rupees Ten Only) each at a premium of Rs. 41/- (Rupees Forty One only) per share in one or more tranches on preferential basis ("Preferential Issue") to the Proposed Allottees as stated herein below, upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR regulations, or other applicable laws in this regard;

Sr. No.	Name of the Proposed Allottees(s)/ Warrant Holder(s)	Category	Maximum No. of warrant to be issued and allotted	**Total Amount (In Rs.)
1.	Kalpana Sharma	Non-Promoter	3,05,000	1,55,55,000
2.	Vedant Sharma	Non-Promoter	3,00,000	1,53,00,000
3.	Anuradha Chaudhary	Non-Promoter	1,00,000	51,00,000
4.	Daulat Mal Jain	Non-Promoter	5,00,000	25,50,0000
5.	Rajeev Sharma	Non-Promoter	25,000	12,75,000
6.	Hitesh Mehra	Non-Promoter	50,000	25,50,000
7.	Jeewan Mehra	Non-Promoter	50,000	25,50,000
8.	Dharmendra Agrawal	Non-Promoter	20,000	10,20,000
9.	Hemant Sarvaiya	Non-Promoter	3,60,000	1,83,60,000
10.	Trupti Hemant Sarvaiya	Non-Promoter	1,75,000	89,25,000
11.	Sarvaiya Hemant Kumar	Non-Promoter	50,000	25,50,000
12.	Hemali Mihir Shah	Non-Promoter	10,000	5,10,000
13.	Abha Chandrakant Shah	Non-Promoter	10,000	5,10,000
14.	Rakhee Amit Atawane	Non-Promoter	20,000	10,20,000
15.	Vijay Laxmi Jain	Non-Promoter	2,50,000	1,27,50,000
	<b>Total</b>		<b>22,25,000</b>	<b>11,34,75,000</b>

\*\* Twenty Five percent of the total consideration amount shall be paid by the respective proposed allottees on or before the allotment Warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option attached to the Warrants

**RESOLVED FURTHER THAT** 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 of the warrants convertible into Equity Shares and the Equity Shares that would arise upon exercise of conversion of the warrant is August 27, 2024, being the date 30 days prior to the date on which the meeting of shareholders is being held i.e. September 26, 2024 to consider the proposed preferential issue;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of warrants convertible into equity shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

1. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted in one or more tranches, 1 (one) fully paid up equity share against each Warrant. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.
2. 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 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
3. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company
4. Warrants and resultant equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and equity shares

shall rank pari- passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights

5. The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
6. The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.
7. The warrants allotted may be listed on the Stock Exchange at the discretion of the Board of the Company and for this purpose, the Board or any committee thereof or Company Secretary of the Company be and is hereby authorised to make requisite application to the appropriate authorities, including the Stock Exchanges, Depositories and other regulatory authorities. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be. The Board or any committee thereof or Company Secretary of the Company be and is hereby authorised in this regard to seek or make application to the appropriate authorities, including the Stock Exchanges, Depositories and other regulatory authorities
8. The proposed warrants shall be issued and allotted by the Company to Proposed Allottees within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
9. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees is recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting it to subscribe to the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, memoranda, documents (including for appointment of agencies, intermediaries and advisors/ consultants for the Issue) 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 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 upon conversion of warrants and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority including National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), 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 proposed allottees and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations 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 Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issuance of warrants and the subsequent conversion of these warrants into equity shares is made in accordance with SEBI ICDR Regulations.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any member of the Board or any committee thereof or Company Secretary of the Company 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 Exchange for obtaining in-principle / final approval for issuance of the subscription and listing of the Warrants and/or Equity Shares arising upon conversion of the Warrants; (b) to file requisite application or documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) 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 (“ROC”) 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.”

**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.

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

**Item No. 8 & 9 to the Explanatory Statement to be read as under:**

In order to meet long-term funding requirements of the Company inter-alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting Company's working capital requirements and for other general corporate purposes and purposes permitted by applicable laws the Board of Directors of the Company in its meeting held on Friday, August 30, 2024 accorded its approval for raising funds aggregating upto Rs. 16,32,00,000 (Rupees Sixteen Crore Thirty Two Lakhs only) through issuance securities as under :

- (a) Upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares of Rs. 10/- each for cash at a price of Rs. 51/- (Rupees Fifty One only) per Equity Share (including premium of Rs. 41/-per Equity Share) to the proposed allottees (defined hereinafter)
- (b) Upto **22,25,000(Twenty Two Lakhs Twenty Five Thousand)** Warrants convertible into Equity Shares to the proposed allottees giving the warrant holder a right to apply and be allotted, in one or more tranches, 1 (one) Equity Share of Rs. 10/- each, per warrant, at a price of Rs. 51/- (Rupees Fifty One only) per share (including premium of Rs. 41 per Equity Share) within a period of 18 months from the date of allotment of the Warrants

As per Section 62(1) (c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The details of the proposed allotment are as under:

Serial	Name of the proposed allottees	Securities proposed to be issued / allotted	
		Equity Shares	Warrants
1	Bindiya Ambalal Gami	50,000	
2	Suresh Bhanji Gami	1,00,000	
3	Murji Bhanji Gami	1,00,000	
4	Jayshree Savji Gami	1,10,000	
5	Jyoti Suresh Gami	1,10,000	
6	Urmila Ambalal Gami	1,10,000	
7	Mana Murji Gami	1,10,000	
8	Rashila Pravin Gami	1,10,000	
9	Varsha Shyam Patel	50,000	
10	Shyam Vasta Patel	50,000	
11	Sumit Kumar Maheshwari	20,000	
12	Madhu Amit Mundra	15,000	
13	Jay Hareesh Vora	20,000	
14	Vinod Radheyshyam Agarwal	20,000	
15	Kalpna Sharma		3,05,000
16.	Vedant Sharma		3,00,000
17.	Anuradha Chaudhary		1,00,000
18.	Daulat Mal Jain		5,00,000
19.	Vijay Laxmi Jain		2,50,000
20	Rajeev Sharma		25,000
21	Hitesh Mehra		50,000
22.	Jeewan Mehra		50,000
23.	Dharmendra Agrawal		20,000
24.	Hemant Sarvaiya		3,60,000
25.	Trupti Hemant Sarvaiya		1,75,000
26.	Sarvaiya Hemant Kumar		50,000
27.	Hemali Mihir Shah		10,000
28.	Abha Chandrakant Shah		10,000
29.	Rakhee Amit Atawane		20,000
<b>Total</b>		<b>9,75,000</b>	<b>22,25,000</b>

The Equity Shares and the Warrants issued pursuant to the above shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

The Equity Shares arising out of the conversion of the warrants shall rank pari passu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 1 are as follows:

**a) The objects of the preferential issue:**

The objects of the present preferential issue is to meet long-term funding requirements of the Company inter-alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting Company's working capital requirements and for other general corporate purposes and purposes permitted by applicable laws

**Interim Use of Issue Proceeds:**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

**b) Monitoring of utilisation of funds**

As the present preferential issue does not exceed Rs. 100 crore, No Monitoring Agency has been appointed.

**c) Relevant Date**

The "Relevant Date" in accordance with SEBI ICDR Regulations would be August 27, 2024 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Equity Shares and Warrants convertible into Equity Shares.

**d) Particulars of the Preferential Issue including date of passing of Board resolution.**

The Board of Directors of the Company in its meeting held on Friday, August 30, 2024 accorded its approval for raising funds aggregating upto **Rs. 16,32,00,000 (Rupees Sixteen Crore Thirty Two Lakhs only)** through issuance securities as under:

- (a) Upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares of Rs. 10/- each for cash at a price of Rs. 51/- (Rupees Fifty One only) per Equity Share (including premium of Rs. 41/-per Equity Share) to the proposed allottees (defined hereinafter)
- (b) Upto **22,25,000 (Twenty Two Lakhs Twenty Five Thousand)** Warrants convertible into Equity Shares to the proposed allottees giving the warrant holder a right to apply and be allotted, in one or more tranches, 1 (one) Equity Share of Rs. 10/- each, per warrant, at a price of Rs. 51/- (Rupees Fifty One only) per share (including premium of Rs. 41 per Equity Share) within a period of 18 months from the date of allotment of the Warrants

This issuance will be conducted through a preferential allotment on a private placement basis.

**e) Type and maximum number of securities to be issued.**

It is proposed to issue and allot in aggregate upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares of Rs. 10/- each at a price of Rs. 51 (Rupees Fifty One only) per Equity Share (including premium of Rs. 41 per Equity Share) aggregating upto Rs. 4,97,25,000 (Rupees Four Crore Ninety Seven Lakhs Twenty Five Thousand only); and upto **22,25,000 (Twenty Two Lakhs Twenty Five Thousand)** Warrants at a price of Rs. 51 (Rupees Fifty One only) per warrant, each convertible into or exchangeable for One (1) Equity Share of the face value of Rs. 10/- at a premium of Rs. 41 per share aggregating upto Rs. 11,34,75,000 (Rupees Eleven Crore Thirty Four Lakhs Seventy Five Thousand only), to proposed allottee(s), subject to fulfilment of their obligations at such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

The details of the proposed allottees and the securities proposed to be allotted are:

Serial	Name of the proposed allottees	Securities proposed to be issued / allotted	
		Equity Shares	Warrants
1	Bindiya Ambalal Gami	50,000	
2	Suresh Bhanji Gami	1,00,000	
3	Murji Bhanji Gami	1,00,000	
4	Jayshree Savji Gami	1,10,000	
5	Jyoti Suresh Gami	1,10,000	
6	Urmila Ambalal Gami	1,10,000	
7	Mana Murji Gami	1,10,000	
8	Rashila Pravin Gami	1,10,000	
9	Varsha Shyam Patel	50,000	
10	Shyam Vasta Patel	50,000	
11	Sumit Kumar Maheshwari	20,000	
12	Madhu Amit Mundra	15,000	
13	Jay Hareesh Vora	20,000	
14	Vinod Radheyshyam Agarwal	20,000	
15	Kalpana Sharma		3,05,000
16.	Vedant Sharma		3,00,000
17.	Anuradha Chaudhary		1,00,000
18.	Daulat Mal Jain		5,00,000
19.	Vijay Laxmi Jain		2,50,000
20	Rajeev Sharma		25,000
21	Hitesh Mehra		50,000
22.	Jeewan Mehra		50,000
23.	Dharmendra Agrawal		20,000
24.	Hemant Sarvaiya		3,60,000
25.	Trupti Hemant Sarvaiya		1,75,000
26.	Sarvaiya Hemant Kumar		50,000
27.	Hemali Mihir Shah		10,000
28.	Abha Chandrakant Shah		10,000
29.	Rakhee Amit Atawane		20,000
<b>Total</b>		<b>9,75,000</b>	<b>22,25,000</b>

Total amount proposed to be raised through the Preferential Issue – upto Rs. 16,32,00,000/- (Rupees Sixteen Crore Thirty Two Lakhs only) only).

**f) Basis on which the price has been arrived at:**

In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares and the Warrants can be issued is Rs. 51 (Rupees Fifty One only) per Equity Share / Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:-

- The 90 trading day volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date i.e. Rs. 48.85 per Equity Share;
- The 10 trading days volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date i.e. Rs. 50.78 per Equity Share;
- Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The pricing of the Equity Shares and the Warrants convertible into Equity Shares to be allotted on preferential basis is Rs. 51 (Rupees Fifty One only) per Equity Share / Warrant (each warrant convertible into 1 Equity Share of Rs. 10/- at a price of Rs. 51 (Rupees Fifty One only), including premium of Rs. 41 per Equity Share), which price is not lower than the price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

**g) Amount which the company intends to raise by way of such securities.**

The Company intends to raise upto Rs. 16,32,00,000 (Rupees Sixteen Crore Thirty Two Lakhs only) only) through issue of upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares and Upto **22,25,000 (Twenty Two Lakhs Twenty Five Thousand)** Warrants that are convertible into Equity Shares.

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

The Preferential Issue of Equity Shares and Warrants Convertible into Equity Shares are proposed to be made to the Proposed Allottees, who do not belong or form part of the promoter group of the Company and belong to the public category.

**i) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.**

The Company has not made any preferential allotment during the current financial year FY 2024-25.

**j) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:**

The proposed allottees are part of the public category. The promoters, directors or the Key Managerial Personnel(s) or senior management or their respective relatives have no intent or proposal for subscribing to this preferential offer of Equity Shares and Warrants.

**k) Equity Shareholding Pattern of the Company before and after the Preferential Issue:**

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares and the Equity Shares arising upon conversion of the Warrants and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the entities / individuals belonging to the public category:

Sr. no	Category	Pre-issue		Issue of Equity & Warrants	Post-issue #	
		Shares	%		Shares	%
A	Promoters' holding	-		-		
1	Indian			-		
	Individuals	28,51,360	37.1	-	28,51,360	26.20
	Body corporates	18,83,207	24.51	-	18,83,207	17.30
				-		
2	Foreign			-		
	<b>Sub-total (A)</b>	<b>47,34,567</b>	<b>61.61</b>	<b>-</b>	<b>47,34,567</b>	<b>43.50</b>
				-		
B	Non promoters' holding			-		
1	Institutional Investors (FPI)			-		
2	Non-institutional investors			-		
	Body corporates			-		
	Directors & relatives	-		-		
	Public	29,49,670	38.39	32,00,000	61,49,670	56.50
	Others (including NRIs)	-	-	-	-	-
	<b>Sub-total (B)</b>	<b>29,49,670</b>	<b>38.39</b>	<b>32,00,000</b>	<b>61,49,670</b>	<b>56.50</b>
	<b>GRAND TOTAL</b>	<b>76,84,237</b>	<b>100</b>	<b>32,00,000</b>	<b>1,08,84,237</b>	<b>100</b>

# assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on June 30, 2024.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

**l) Proposed time frame within which the preferential warrant issue shall be completed.**

As required under the SEBI ICDR Regulations, the Equity Shares and the Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

**m) Principal terms of assets charged as securities.**

Not Applicable

**n) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

The warrants are proposed to be allotted to entities / individuals who do not form part of the Promoter group of the Company and belong to the public category. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity shares and the Warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under:

Sr. No.	Name of proposed allottees	Ultimate Beneficial Owners of the proposed allottees		Pre-issue		Issue of Warrants	Issue of Shares	Post-issue#	
				Shares	%			Shares	%
1.	Kalpana Sharma	N.A.		-	-	3,05,000	-	3,05,000	2.80
2	Vedant Sharma	N.A.		-	-	3,00,000	-	3,00,000	2.76
3	Anuradha Choudhary	N.A.		100	0.001	1,00,000	-	1,00,100	0.92
4	Daulat Mal Jain	N.A.		-	-	5,00,000	-	5,00,000	4.59
5	Rajeev Sharma	N.A.		480	0.006	25,000	-	25,480	0.23
6	Hitesh Mehra	N.A.		-	-	50,000	-	50,000	0.46
7	Jeewan Mehra	N.A.		-	-	50,000	-	50,000	0.46
8	Dharmendra Agrawal	N.A.		-	-	20,000	-	20,000	0.18
9.	Hemant Sarvaiya	N.A.		-	-	3,60,000		3,60,000	3.31
10.	Trupti Hemant Sarvaiya	N.A.		-	-	1,75,000	-	1,75,000	1.61
11.	Sarvaiya Hemant Kumar (HUF)	<b>Karta</b>	<b>Co-parceners</b>	-	-	50,000	-	50,000	0.46
		Hemant Sarvaiya	Hetasvi Hemant Sarvaiya						
			Trupti Hemant Sarvaiya						
			Viraj H Sarvaiya						
12.	Hemali Mihir Shah	N.A.		-	-	10,000	-	10,000	0.09
13.	Abha Chandrakant Shah	N.A.		-	-	10,000	-	10,000	0.09
14.	Rakhee Amit Atawane	N.A.		1,111	0.01	20,000	-	21,111	0.19
15.	Vijay Laxmi Jain	N.A.		-	-	2,50,000	-	2,50,000	2.30
16.	Bindiya Ambalal Gami	N.A.		-	-	-	50,000	50,000	0.46
17.	Suresh Bhanji Gami	N.A.		2,04,175	2.66	-	1,00,000	3,04,175	2.79
18.	Murji Bhanji Gami	N.A.		2,10,195	2.74	-	1,00,000	3,10,195	2.85
19.	Jayshree Savji Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01
20.	Jyoti Suresh Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01
21.	Urmila Ambalal Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01
22.	Mana Murji Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01
23.	Rashila Pravin Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01
24.	Varsha Shyam Patel	N.A.		-	-	-	50,000	50,000	0.46
25.	Shyam Vasta Patel	N.A.		-	-	-	50,000	50,000	0.46
26.	Sumit Kumar Maheshwari	N.A.		-	-	-	20,000	20,000	0.18
27.	Madhu Amit Mundra	N.A.		-	-	-	15,000	15,000	0.14
28.	Jay Haresh Vora	N.A.		-	-	-	20,000	20,000	0.18
29.	Vinod Radheshyam Agarwal	N.A.		-	-	-	20,000	20,000	0.18
		<b>Total</b>		<b>4,16,061</b>	<b>5.42</b>	<b>22,25,000</b>	<b>9,75,000</b>	<b>36,16,061</b>	<b>33.2</b>

#Assuming full conversion of warrants



It is also confirmed that:

- a) The Company has obtained and verified the details of the Permanent Account Number (PAN) of each of the Proposed Allottee;
- b) The Proposed Allottees are Indian Residents

**o) Material terms of issuance of Warrants**

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

• **Tenure:**

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants in one or more tranches at the option of the warrant holder(s).

• **Rights:**

The Warrants shall not carry any voting rights until they are converted into equity shares.

• **Conversion and other related matters pertaining to the Warrants :**

- (i) The Warrant holder is entitled to convert the Warrants into fully paid-up equity shares of the Company, each with a face value of Rs. 10/-, in one or more tranches. This conversion is initiated by submitting a Conversion Notice to the Company, specifying the desired number of Warrants to be converted into equity shares, on the Conversion Date designated in the Conversion Notice
- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant. Before the Conversion Date, the Warrant holder must remit the Warrant exercise amount for the respective Warrants intended for conversion. Upon receipt of this payment in the designated bank account, the Company will issue and allot equity shares to the Warrant holder on the Conversion Date, complying with applicable laws. These equity shares will be issued free from any encumbrances except those mandated by applicable law, such as any lock-in requirements.
- (iii) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- (iv) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- (v) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- (vi) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with (i) above.

**p) Lock in**

The Equity Shares proposed to be issued / allotted as per Item No. 8 as well as the Warrants and Equity Shares to be allotted upon conversion of Warrants as per Item No. 9, including the pre-preferential allotment shareholding, of the proposed allottees, will be subject to applicable lock-in and transfer restrictions as stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations

**q) The current and proposed status of the (allotees) post the preferential issues namely, promoter or non-promoter.**

The Proposed Allottee(s) are entities / individuals under the 'Non-Promoter' category. There will be no change in the status of the Proposed Allottee(s) post the preferential issue

**r) Practicing Company Secretary's Certificate**

The certificate from **M/s Prachi Bansal and Associates**, Practicing Company Secretaries, certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations will be placed before the Members at the AGM and is also hosted on website of the Company which can be accessed at the link: [www.beekayniryat.com](http://www.beekayniryat.com)

**s) Undertaking**

The Company hereby undertakes that:

- (i) Neither the Company nor any of its Directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- (ii) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- (iii) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- (iv) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (v) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.
- (vi) The Proposed Allottee(s) have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.

In accordance with the SEBI ICDR Regulations, (i) all the Equity Shares held by the proposed allottee in the Company are in dematerialized form only; and (ii) Neither the Company nor any of its promoters and directors is a willful defaulter or a fraudulent borrower or a fugitive economic offender.

**t) The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

Sr. No.	Name of proposed allottees	Ultimate Beneficial Owners of the proposed allottees		Pre-issue		Issue of Warrants	Issue of Shares	Post-issue#	
				Shares	%			Shares	%
1.	Kalpana Sharma	N.A.		-	-	3,05,000	-	3,05,000	2.80
2	Vedant Sharma	N.A.		-	-	3,00,000	-	3,00,000	2.76
3	Anuradha Choudhary	N.A.		100	0.001	1,00,000	-	1,00,100	0.92
4	Daulat Mal Jain	N.A.		-	-	5,00,000	-	5,00,000	4.59
5	Rajeev Sharma	N.A.		480	0.006	25,000	-	25,480	0.23
6	Hitesh Mehra	N.A.		-	-	50,000	-	50,000	0.46
7	Jeewan Mehra	N.A.		-	-	50,000	-	50,000	0.46
8	Dharmendra Agrawal	N.A.		-	-	20,000	-	20,000	0.18
9.	Hemant Sarvaiya	N.A.		-	-	3,60,000	-	3,60,000	3.31
10.	Trupti Hemant Sarvaiya	N.A.		-	-	1,75,000	-	1,75,000	1.61
11.	Sarvaiya Hemant Kumar (HUF)	<b>Karta</b> Hemant Sarvaiya	<b>Co-parceners</b> Hetasvi Hemant Sarvaiya Trupti Hemant Sarvaiya Viraj H Sarvaiya	-	-	50,000	-	50,000	0.46
12.	Hemali Mihir Shah	N.A.		-	-	10,000	-	10,000	0.09
13.	Abha Chandrakant Shah	N.A.		-	-	10,000	-	10,000	0.09
14.	Rakhee Amit Atawane	N.A.		1,111	0.01	20,000	-	21,111	0.19
15.	Vijay Laxmi Jain	N.A.		-	-	2,50,000	-	2,50,000	2.30
16.	Bindiya Ambalal Gami	N.A.		-	-	-	50,000	50,000	0.46
17.	Suresh Bhanji Gami	N.A.		2,04,175	2.66	-	1,00,000	3,04,175	2.79
18.	Murji Bhanji Gami	N.A.		2,10,195	2.74	-	1,00,000	3,10,195	2.85
19.	Jayshree Savji Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01
20.	Jyoti Suresh Gami	N.A.		-	-	-	1,10,000	1,10,000	1.01

21.	Urmila Ambalal Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01
22.	Mana Murji Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01
23.	Rashila Pravin Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01
24.	Varsha Shyam Patel	N.A.	-	-	-	50,000	50,000	0.46
25.	Shyam Vasta Patel	N.A.	-	-	-	50,000	50,000	0.46
26.	Sumit Kumar Maheshwari	N.A.	-	-	-	20,000	20,000	0.18
27.	Madhu Amit Mundra	N.A.	-	-	-	15,000	15,000	0.14
28.	Jay Haresh Vora	N.A.	-	-	-	20,000	20,000	0.18
29.	Vinod Radheshyam Agarwal	N.A.	-	-	-	20,000	20,000	0.18
	<b>Total</b>		<b>4,16,061</b>	<b>5.42</b>	<b>22,25,000</b>	<b>9,75,000</b>	<b>36,16,061</b>	<b>33.2</b>

# The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

The Proposed Allottees belong to the non-promoter category.

There will be no change in the control of the Company consequent to the Proposed Preferential Issue.

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

The securities are proposed to be issued for cash consideration and hence not applicable. The total quantum of preferential issue is in excess of 5% of the post preferential capital (assuming full conversion of the Warrants). The Company has, as specified in Regulation 166A of the SEBI ICDR Regulations, 2018, obtained a Valuation Report from **M/s Dinesh Kumar Deors**, a Registered Valuer, who has certified the fair value of the Equity Shares of the Company at Rs. 44.57 per Equity Share. This valuation report will be placed before the members at the AGM and is also hosted on website of the Company which can be accessed at link [www.beekayniryat.com](http://www.beekayniryat.com)

The issue of Equity Shares and the Warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

None of the other Directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

**MEMBERS ARE REQUESTED TO KINDLY TAKE NOTE OF THE AFORESAID AMENDMENTS IN THE NOTICE AND THE CORRESPONDING CORRECTIONS BEFORE CASTING THEIR VOTES.** The Corrigendum to the AGM Notice shall form an integral part of the AGM Notice which has already been circulated to the Members of Company and on and from the date hereof, the AGM Notice shall always be read in conjunction with this Corrigendum. All other contents of the AGM Notice, save and except as modified or supplemented by the Corrigendum, shall remain unchanged. A copy of this Corrigendum is also available in the website of the Company at [www.beekayniryat.com](http://www.beekayniryat.com) and on the website of stock exchanges namely BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com)

**Date: 17-09-2024**  
**Place: Jaipur**

**By the Order of the Board**  
**For Beekay Niryat Limited**

**Sd/-**  
**Versha Goyal**  
**(Company Secretary Cum Compliance Officer)**