

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 1/-2024-25 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF VAKRANGEE LIMITED (CIN: L65990MH1990PLC056669) WILL BE HELD ON WEDNESDAY, JANUARY 15, 2025 AT 11.30 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. Issuance of Convertible 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 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited and NSE where the shares of the Company are listed ("Stock Exchanges"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to authorize, create, issue, offer and allot, on a preferential basis, up to **35,00,00,000 (Thirty Five Crores only)** Fully Convertible Warrants ("Warrants") each convertible into 1 (One) Equity Share of face value of Rs. 1/- (Rupees One Only) each ("the Equity Shares"), to the Non-Promoter group, on preferential basis, in one or more tranches, at an issue price of **Rs. 28 (Rupees Twenty Eight Only)** each, which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to **Rs. 980,00,00,000 (Rupees Nine Hundred Eighty Crore)** for cash, on such further terms and conditions as detailed herein below to the below mentioned persons ("Proposed Allottees"):

Sr.No.	Name of the Proposed Allottees	Category	Convertible Warrants proposed to be allotted (Quantity)
1	Eminence Global Fund PCC - Eubilia Capital Partners Fund	Non-promoter	6,00,00,000
2	Multitude Growth Funds Limited	Non-promoter	4,00,00,000
3	Nexpact Limited	Non-promoter	5,00,00,000
4	Sehej Multitrade Private Limited	Non-promoter	4,90,00,000
5	Ashtvakra Properties Private Limited	Non-promoter	3,50,00,000
6	Ashtvakra IT Solutions. Limited	Non-promoter	60,00,000
7	Abheek Consultancy Private Limited	Non-promoter	5,00,00,000
8	Sameena Multitrade Private Limited	Non-promoter	70,00,000
9	Montecino Trading Private Limited	Non-promoter	30,00,000
10	Calmativ Trading Private Limited	Non-promoter	4,00,00,000
11	Southernedge Multiventures Private Limited	Non-promoter	1,00,00,000
	Total		35,00,00,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Convertible Warrants proposed to be allotted to the above mentioned allottees is 16th December 2024 (i.e. being the date, which is 30 days prior to the date of Extra-Ordinary General Meeting i.e. Wednesday, January 15, 2025) and the conversion price for the conversion of warrants into Equity Shares is the said Relevant date i.e. 16th December 2024 as per Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- Warrants, being allotted to the Proposed Allottee(s) 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 SEBI ICDR Regulations
- Warrants so allotted 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.
- Warrants shall be issued and allotted by the Company within a period of 15 days from the date of passing a Special Resolution by the members in the Extra Ordinary General Meeting. Provided that where any approval or permission by any regulatory authority or the Central Government or the Stock

Exchange is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

- f) The Convertible Warrants as may be offered, issued, and allotted in accordance with the terms of this resolution and Equity Shares proposed to be allotted pursuant to the conversion of these Warrants, shall be in dematerialised form only.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the respective Proposed Allottee(s).
- h) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- i) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- j) The Warrants itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.
- k) The Resulting Equity Shares will be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Convertible Warrants shall not be listed.
- l) The Convertible Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- m) The Equity Shares to be allotted on exercise of the Warrants shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.

RESOLVED FURTHER THAT since the proceeds from the Preferential Issue are more than ₹100 Crores, a SEBI registered external credit rating agency M/s. CRISIL RATINGS LIMITED be and is hereby appointed as Monitoring Agency to monitor the use of proceeds of this Preferential Issue in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues and that the exercise price of the warrant be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposals may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above 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, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and to finalize and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be

deemed to have given their approval thereto by the authority of this resolution.

RESOLVED FURTHER THAT Ms. Divya Nandwana - Chairperson of the Company, Mr. Vedant Nandwana - Managing Director of the Company or Mr. Amit Gadgil - Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange(s), Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee constituted by Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company or to any person, individual or firm as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

By the Order of Board of Directors
For Vakrangee Limited

Sd/-
Amit Gadgil

Company Secretary & Compliance Officer

Place: Mumbai
Date: 21/12/2024

Registered Office:
Vakrangee Limited, Vakrangee Corporate House,
Plot No. 93, Road No. 16, M.I.D.C. Marol,
Andheri – East, Mumbai – 400 093.

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.vakrangee.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, January 12, 2025 at 09:00 A.M. and ends on Tuesday, January 14, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, January 08, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, January 08, 2025.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful

	<p>authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option

	where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmechulraval@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Rimpa at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the

User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@vakrangee.in. The same will be replied by the company suitably.

By the Order of Board of Directors
For Vakrangee Limited

Sd/-

Amit Gadgil

Company Secretary & Compliance Officer

Place: Mumbai

Date: 21/12/2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No: 1

The Special Resolution contained in Item No.1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to **35,00,00,000 (Thirty Five Crores only)** Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 1/- each per Warrant, to persons belonging to Non- Promoter on preferential basis at an issue price of **Rs. 28 (Rupees Twenty eight Only)** which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to **Rs. 980,00,00,000/- (Rupees Nine Hundred and Eighty Crores only)** for cash. The proposed Preferential Issue is to be issued to the "Non-Promoters", as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 21st December, 2024. The approval of the members is accordingly being sought by way of passing a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018 for Item No. 1 of the Notice. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price.

The Board of Directors at its meeting held on 21st December, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to **35,00,00,000 (Thirty Five Crores only)** fully convertible warrants at an issue price of **Rs. 28 (Rupees Twenty Eight Only)** for an aggregate amount of up to **980,00,00,000/- (Rupees Nine Hundred and Eighty Crores only)** for cash, by way of a preferential issue to 'Non-Promoter Category'.

II. Basis on which the price has been arrived at and justification for the price (including premium, if any);

A] The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

- (a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Pursuant to above in terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 27.81/- each.

- B] Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.
- C] The Company has obtained a Valuation Report from an Independent Registered Valuer for determining the price. The price determined through Valuation Report of Mr. Ramesh Kumar Totla, Registered Valuer (IBBI/RV/14/2020/13745) i.e., Rs. 27.81/- each. The said report is available on the website of the Company at <https://www.vakrangee.in>

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 28/- (Rupees Twenty Eight Only) [including Premium of Rs. 27/- each] being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

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

The Company intends to raise an aggregate amount of up to Rs. 980,00,00,000/- (Rupees Nine Hundred and Eighty Crores) only for cash by way of Preferential Issue of 35,00,00,000 Convertible Warrants.

IV. **Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 16th December 2024 (i.e. being the date, which is 30 days prior to the date of Extra-Ordinary General Meeting i.e. Wednesday, January 15, 2025) and the conversion price for the conversion of warrants into Equity Shares is the said Relevant date i.e. 16th December 2024 as per Chapter V of the SEBI ICDR Regulations.

V. **Objects of the Preferential Issue**

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

1. **Expansion of Business:** Expansion of business operations by setting up new Vakrangee Kendra outlets & White Label ATMs including working capital for the business operations, expansion of Private label & White label products business or any other new initiatives and/or enhancing the overall network & Pan India presence.
2. **Strategic Investment** - For undertaking inorganic growth opportunities and strategic acquisitions/ investments by the Company and its subsidiaries either in the form of equity / quasi equity / debt (by way of merger & acquisition activities, strategic investments in certain companies, acquisition of any business undertaking on going concern basis or acquisition through share purchase agreements as approved by the Board from time to time, in accordance with applicable laws).
3. **Investment in Subsidiaries** – For undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of development of existing and new business, either in the form of equity / quasi equity / unsecured loan
4. **General Corporate Purpose** - Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general

corporate exigencies and contingencies, expenses of the Company, as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No	Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. In crore)	Tentative Timeline for Utilization of Issue Proceeds from the date of receipt of funds
1.	Expansion of business	560.00	Within 24 months from receipt of funds for the Warrants (as set out herein)
2.	Strategic Investment	100.00	
3.	Investment in Subsidiaries	75.00	
4.	General Corporate Purposes	245.00	
Total		980.00	

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

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 24 months from the date of receipt of funds for the Warrants (as set out herein).

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

The Board of Directors shall be vested with the authority, at their discretion, to modify, amend, or introduce new objects or change the amount of utilization for that object in alignment with the prevailing business requirements or strategic imperatives during the preferential period, subject to the compliance with applicable laws. This may entail rescheduling, adding new object and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

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. The said deployment shall be done in compliance with the applicable laws 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. Company shall not invest in capital eroding and high-risk taking instruments.

VI. Monitoring of Utilization of Funds

Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency M/s. CRISIL RATINGS LIMITED has been appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue.

VII. Name and address of valuer who performed valuation.

Mr. Ramesh Kumar Totla, Independent Registered Valuer (IBBI/RV/14/2020/13745), A-1/1007, Rudra Enclave, Althan Bhimrad Canal Road, Near SVR College, Bhimrad, Bhartana, Gujarat – 395 007.

VIII. Principal terms of Assets charged as securities: Not Applicable.

IX. Material terms of raising such securities

The same has been disclosed in the respective resolution.

X. 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 allotment is made for Cash consideration.

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

The proposed preferential allotment of Convertible Warrants are made to Bodies Corporates, Foreign Institutional Investors, etc. belonging to Non-Promoters category.

XII. The intent of the promoters, directors or key management personnel or senior management of the issuer to subscribe to the offer

None of the promoters, directors or key management personnel or senior management of the Company have shown their intention to subscribe to the Proposed Preferential Issue of Convertible Warrants.

All the proposed allottees belongs to 'Non-Promoter Category'.

XIII. The Shareholding Pattern of the issuer before and after the preferential issue.

i. **Pre and Post Shareholding** [Post Preferential Issue- Assuming conversion of Existing outstanding 3,63,33,433 Convertible Warrants approved vide Special resolution dated 9th March, 2024 and allotted on 30th March, 2024 into equivalent number of Equity Shares]- Please refer to **Annexure A** to this Notice for details.

ii. **Pre and Post Shareholding** [Post Preferential Issue- Assuming conversion of 35,00,00,000 Convertible Warrants into equivalent number of Equity Shares under present Preferential Issue as well as assuming conversion of Existing 3,63,33,433 Convertible Warrants approved vide Special resolution dated 9th March, 2024 and allotted on 30th March, 2024 into equivalent number of Equity Shares + 35,00,00,000 Convertible Warrants into equivalent number of Equity Shares under present Preferential Issue)]- Please refer to **Annexure B** to this Notice for details.

XIV. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

XV. Proposed time limit within which the allotment shall be completed

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution by the Shareholders in the Extra Ordinary General Meeting. Provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

XVI. Number 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 period from 1st April, 2024 till the date of this Notice, the Company has not made any Preferential Issue of any securities.

XVII. Lock-in Period:

- The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XVIII. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Convertible Warrants will be payable on the date of allotment of Convertible Warrants.

The balance 75% of the issue price shall be, at the option of the allottee, payable by the Proposed Allottees at the time of allotment of Equity Shares pursuant to exercise of the option for Conversion of Warrants. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs. 1/- each at a price of Rs. 28/- each which is determined in accordance with the SEBI (ICDR) Regulations, 2018 at any time within 18 months from the date of allotment. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, the unexercised Warrants shall lapse and the consideration paid upon each of the said Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

XIX. Undertakings:

- Neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018.
- The Company undertakes that they shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provisions of SEBI ICDR Regulations as amended where it is required to do so.
- The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the allottees.
- The Company is and post preferential issue, would be in compliance with the conditions for

continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

XX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower.

It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

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

SR. No.	Proposed Allottees	Current Status of Proposed Allottees namely Promoter Or Non-Promoter	Proposed Status of Allottees (Post the Preferential Issue namely Promoter Or Non-Promoter)
1	Eminence Global Fund PCC - Eubilia Capital Partners Fund	Non-promoter	Non-promoter
2	Multitude Growth Funds Limited	Non-promoter	Non-promoter
3	Nexpact Limited	Non-promoter	Non-promoter
4	Sehej Multitrade Private Limited	Non-promoter	Non-promoter
5	Ashtvakra Properties Private Limited	Non-promoter	Non-promoter
6	Ashtvakra IT Solutions. Limited	Non-promoter	Non-promoter
7	Abheek Consultancy Private Limited	Non-promoter	Non-promoter
8	Sameena Multitrade Private Limited	Non-promoter	Non-promoter
9	Montecino Trading Private Limited	Non-promoter	Non-promoter
10	Calmativ Trading Private Limited	Non-promoter	Non-promoter
11	Southernedge Multiventures Private Limited	Non-promoter	Non-promoter

XXII. Practicing Company Secretary's Certificate:

The certificate from Mr. Mehul Raval (COP: 24170), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till 15th January, 2025.

The copy of said certificate may be accessed on the Company's website www.vakrangee.in

XXIII. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

XXIV. **Change in control, if any, upon preferential issue:**

Consequent to the proposed preferential issue of Convertible Warrants/ Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

XXV. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

No contribution is being made by the existing promoters or directors either as part of the offer or separately in furtherance of objects.

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

The above preferential allotment is proposed for Non- Promoter, Public Category. None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding in the Company, if any. In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Convertible Warrants to persons belonging to the Non-Promoter Category, is being sought by way of a "Special Resolution" as set out in the said item no. 1 of the Notice. The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Convertible Warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

XXVII. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.**

Sr. No.	Proposed Allottees	Ultimate Beneficial Owner	Pre Preferential Issue*		No. of Convertible Warrants proposed to be allotted	Post Preferential Issue (Assuming conversion of 35,00,00,000 Convertible Warrants into Equity Shares under present Preferential Issue)		Post Preferential Issue (Assuming conversion of Existing 3,63,33,433 Convertible Warrants approved vide Special resolution dated 9 th March, 2024 and allotted on 30 th March, 2024 + 35,00,00,000 Convertible Warrants into Equity Shares under present Preferential Issue)	
	Category-Non Promoters		No of shares held	% of share holding		No of shares held	% of share holding	No of shares held	% of share holding
1	Eminence Global Fund PCC - Eubilia Capital Partners Fund	Grigor Jabishvili	0	-	6,00,00,000	6,00,00,000	4.19	6,00,00,000	4.08
2	Multitude Growth Funds Limited	Paul Boskma	0	-	4,00,00,000	4,00,00,000	2.79	4,00,00,000	2.72
3	Nexpact Limited	Saleem Aziz Habib Al Balushi	0	-	5,00,00,000	5,00,00,000	3.49	5,00,00,000	3.40
4	Sehej Multitrade Private Limited	Nirmal Bohra	0	-	4,90,00,000	4,90,00,000	3.42	4,90,00,000	3.33
5	Ashtvakra Properties Private Limited	Ranjan Gocher	0	-	3,50,00,000	3,50,00,000	2.44	3,50,00,000	2.38
6	Ashtvakra IT Solutions. Limited	Ranjan Gocher	0	-	60,00,000	60,00,000	0.42	60,00,000	0.41

7	Abheek Consultancy Private Limited	Sanjeevkumar Bohra	0	-	5,00,00,000	5,00,00,000	3.49	5,00,00,000	3.40
8	Sameena Multitrade Private Limited	Ramchandra Sharma	0	-	70,00,000	70,00,000	0.49	70,00,000	0.48
9	Montecino Trading Private Limited	Ramchandra Sharma	0	-	30,00,000	30,00,000	0.21	30,00,000	0.20
10	Calmativ Trading Private Limited	Rakesh Kathe	0	-	4,00,00,000	4,00,00,000	2.79	4,00,00,000	2.72
11	Southernedge Multiventures Private Limited	Vimal Kumar Bohra	0	-	1,00,00,000	1,00,00,000	0.70	1,00,00,000	0.68

Assumptions:

- All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.***
- The warrants are held by the aforesaid allottees at the time of exercise of the option and***
- The options are exercised by them in full.***

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company, including their relatives are in, anyway, concerned or interested, in the above resolution.

The Board of Directors recommends passing of all the Resolutions set out in the Notice.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company.

By the Order of Board of Directors

For Vakrangee Limited

Sd/-

Amit Gadgil

Company Secretary & Compliance Officer

Place: Mumbai

Date: 21/12/2024

Annexure A

Sr. No.	Category of Shareholder	Pre-Issue*		Post Preferential Issue (<i>Assuming conversion of Existing 3,63,33,433 Convertible Warrants approved vide Special resolution dated 9th March, 2024 and allotted on 30th March, 2024</i>)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
	Individuals/ Hindu Undivided Family	6,93,03,095	6.40	6,93,03,095	6.19
(b)	Central Government/ State Government(s)	0	0.00	-	0.00
(c)	Bodies Corporate	38,20,50,070	35.27	40,20,50,070	35.91
(d)	Financial Institutions/ Banks	0	0.00	-	0.00
(e)	Any Others	0	0.00	-	0.00
	Sub Total(A)(1)	45,13,53,165	41.67	47,13,53,165	42.10
2	Foreign				
(a)	Individuals (Non-Residents Individuals/	0	0.00	0.00	0.00
(b)	Bodies Corporate	0	0.00	0.00	0.00
(c)	Institutions	0	0.00	0.00	0.00
(d)	Any Others	0	0.00	0.00	0.00
	Sub Total(A)(2)	0	0.00	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	45,13,53,165	41.67	47,13,53,165	42.10
(B)	Public shareholding				
1	Institutions				
(a)	Alternate Investment Funds	10000	0.00	10,000	0.00
(b)	Financial Institutions / Banks	16,488	0.00	16,488	0.00

(c)	Central Government/ State Government(s)	0	0.00	-	0.00
(d)	Venture Capital Funds	0	0.00	-	0.00
(e)	Insurance Companies	5,55,27,917	5.13	5,55,27,917	4.96
(f)	Foreign Institutional Investors	2,97,37,349	2.75	2,97,37,349	2.66
(g)	Foreign Venture Capital Investors	0	0.00	-	0.00
(h)	Any Other	0	0.00	-	0.00
	Sub-Total (B)(1)	8,52,91,754	7.87	8,52,91,754	7.62
2	Non-institutions				
(a)	Bodies Corporate	12,27,89,658	11.34	13,91,23,091	12.43
(b)	Individuals				
I	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	27,73,74,808	25.61	27,73,74,808	24.78
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	8,22,59,521	7.59	8,22,59,521	7.35
(c)	Any Other	6,41,19,301	5.92	6,41,19,301	5.73
	Sub-Total (B)(2)	54,65,43,288	50.46	56,28,76,721	50.28
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	63,18,35,042	58.33	64,81,68,475	57.90
	TOTAL (A)+(B)	1,08,31,88,207	100.00	1,11,95,21,640	100.00
(C)	Shares held by Custodians and against which DRs have been issued	0	0.00	0	0.00
	GRAND TOTAL (A)+(B)+ (C)	1,08,31,88,207	100.00	1,11,95,21,640	100.00

** As on 30th September, 2024*

Annexure B

Sr No.	Category of Shareholder(s)	Pre-Issue*		Post Preferential Issue (Assuming conversion of 35,00,00,000 Convertible Warrants into Equity Shares under present Preferential Issue)		Post Preferential Issue (Assuming conversion of Existing 3,63,33,433 Convertible Warrants approved vide Special resolution dated 9th March, 2024 and allotted on 30th March, 2024 + 35,00,00,000 Convertible Warrants into Equity Shares under present Preferential Issue)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
(A)	Shareholding of Promoter and Promoter Group						
1	Indian						
	Individuals/ Hindu Undivided Family	6,93,03,095	6.40	6,93,03,095	4.84	6,93,03,095	4.72
(b)	Central Government/ State Government(s)	0	0.00	-	0.00	0	0.00
(c)	Bodies Corporate	38,20,50,070	35.27	38,20,50,070	26.66	40,20,50,070	27.36
(d)	Financial Institutions/ Banks	0	0.00	-	0.00	0	0.00
(e)	Any Others	0	0.00	-	0.00	0	0.00
	Sub Total(A)(1)	45,13,53,165	41.67	45,13,53,165	31.49	47,13,53,165	32.08
2	Foreign						
(a)	Individuals (Non-Residents Individuals/	0	0.00	0.00	0.00	0.00	0.00
,(b)	Bodies Corporate	0	0.00	0.00	0.00	0.00	0.00
(c)	Institutions	0	0.00	0.00	0.00	0.00	0.00
(d)	Any Others	0	0.00	0.00	0.00	0.00	0.00
	Sub Total(A)(2)	0	0.00	0.00	0.00	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	45,13,53,165	41.67	45,13,53,165	31.49	47,13,53,165	32.08
(B)	Public shareholding						
1	Institutions						
(a)	Alternate Investment Funds	10000	0.00	10,000	0.00	10,000	0.00
(b)	Financial Institutions / Banks	16,488	0.00	16,488	0.00	16,488	0.00
(c)	Central Government/ State Government(s)	0	0.00	-	0.00	-	0.00
(d)	Venture Capital Funds	0	0.00	-	0.00	-	0.00
(e)	Insurance Companies	5,55,27,917	5.13	5,55,27,917	3.87	5,55,27,917	3.78
(f)	Foreign Institutional Investors	2,97,37,349	2.75	17,97,37,349	12.54	17,97,37,349	12.23
(g)	Foreign Venture Capital Investors	0	0.00	-	0.00	-	0.00
(h)	Any Other	0	0.00	-	0.00	-	0.00
	Sub-Total (B)(1)	8,52,91,754	7.87	23,52,91,754	16.42	23,52,91,754	16.01
2	Non-institutions						
(a)	Bodies Corporate	12,27,89,658	11.34	32,27,89,658	22.52	33,91,23,091	23.08
(b)	Individuals						0.00
I	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	27,73,74,808	25.61	27,73,74,808	19.35	27,73,74,808	18.88
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	8,22,59,521	7.59	8,22,59,521	5.74	8,22,59,521	5.60
(c)	Any Other	6,41,19,301	5.92	6,41,19,301	4.47	6,41,19,301	4.36
	Sub-Total (B)(2)	54,65,43,288	50.46	74,65,43,288	52.09	76,28,76,721	51.91
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	63,18,35,042	58.33	98,18,35,042	68.51	99,81,68,475	67.92
	TOTAL (A)+(B)	1,08,31,88,207	100.00	1,43,31,88,207	100.00	1,46,95,21,640	100.00
(C)	Shares held by Custodians and against which DRs have been issued	0	0.00	0	0.00	0	0.00
	GRAND TOTAL (A)+(B)+(C)	1,08,31,88,207	100.00	1,43,31,88,207	100.00	1,46,95,21,640	100.00

* As on 30th September, 2024