



AMBANI ORGANICS LTD.

Corp Off.: 801, 8th Floor, "351-ICON", Next to Natraj Rustomjee, W. E. Highway,
Andheri (East), Mumbai - 400069. INDIA Email: info@ambaniorganics.com
Tel.: +91 22 2682 7541 / 2682 2027 / 2682 2028 / 2682 2029

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of Ambani Organics Limited will be held Saturday, 15th April, 2023 at 3.00 p.m. at Registered Office of the Company situated at N 44 MIDC Tarapur, Boisar Thane - 401 506, in accordance with the applicable provisions of the Companies Act, 2013 to transact the following business as a Special Business:

SPECIAL BUSINESS:

1. TO INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing from Rs. 14,00,00,000 (Rupees Fourteen Crore Only) divided into 70,00,000 (Seventy Lakh) Equity Share of Rs. 10/- (Rupees Ten Only) and 70,00,000 (Seventy Lakh) Preference Share of Rs. 10/- (Rupees Ten Only) to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh) Equity Share of Rs. 10/- (Rupees Ten Only) and 70,00,000 (Seventy Lakh) Preference Share of Rs. 10/- (Rupees Ten Only) each ranking pari-pasu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V(a) of the Memorandum of Association of the Company by substituting in its place and stead the following: -

"V. (a) The Authorized Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh) Equity Share of Rs. 10/- each and 70,00,000 (Seventy Lakh) Preference Share of Rs. 10/- each."

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."



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Factory : D-3 - 167 & 168, Dahej Industrial Area, Dist - Bharuch, Gujarat - 392165
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2. TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON A 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 Sections 23(1)(b), 62, read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") the listing agreements entered into by the Company with the National Stock Exchange of India Limited ('NSE') ("Stock Exchange/(s)") on which the Equity Shares of the Company having face value of Rs. 10/- (Ten) each ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities, (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, up to 41,26,000 (Forty One Lakhs and Twenty-Six Thousand Only) Convertible Share Warrants (hereinafter referred to as "warrants") carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 80/- each (having premium of Rs. 70/- each) to the proposed allottees as mentioned below on a preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, and at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.





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Sr No.	Name of Proposed Allottee(s)	No. of Convertible shares warrants	Category
1.	Rakesh Hasmukhlal Shah	22,50,000	Promoter
2.	Shreem Brzee Investment Private Limited	2,50,000	Non- Promoter
3.	Axial Capital Private Limited	2,00,000	Non- Promoter
4.	Avira Investment Private Limited	2,00,000	Non- Promoter
5.	MNS Securities Limited	10,00,000	Non- Promoter
6.	M2C Trading & Merchandise Private Limited	2,26,000	Non- Promoter
Total		41,26,000	

RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price of the Warrants to be issued in terms hereof, shall be, 16th March, 2023 being the date 30 (Thirty) days prior to the meeting of members of the Company determined in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

- i) In accordance with Regulation 169(2) of the ICDR Regulations, 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.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;





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- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;
- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi) 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 allottee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.





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RESOLVED FURTHER THAT Equity Shares having Face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the National Stock Exchange of India Limited ('NSE'), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, 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 of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s),



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modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto 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 expressly by the authority of this resolution."

By Order of the Board
For **Ambani Organics Limited**

Sd/-

Apooni Rakesh Shah
Whole Time Director
DIN: 00503116

Date: 18/03/2023

Place: Mumbai



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NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business at the meeting is annexed hereto.
2. A member entitled to attend and vote at the Extra-Ordinary General Meeting ("meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself /herself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Company has notified closure of Register of Members and Share Transfer Books from 9th April, 2023 to 15th April, 2023 (both days inclusive) for the purpose of book closure.
7. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
8. Members are requested to:
 - i. Bring their copy of Copy of Notice to the Meeting.
 - ii. Bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Notice of Extra-Ordinary General Meeting. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the Extra-Ordinary General Meeting.
 - iii. Quote their Registered Folio Nos. on all correspondence with the Company
 - iv. Register their e-mail address, if not already registered for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 - v. Notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers, if shares are held by them in physical form. Those





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- holding shares in dematerialized form should send the above information to the respective Depository Participants.
- vi. Intimate the Registrar and Share Transfer Agents, **M/s. Universal Capital Securities Pvt Ltd.**, for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
 - vii. Convert their holdings in dematerialized form to eliminate risks associated with physical shares and better management of the securities. Members can write to the Company's registrar and share transfer agent in this regard.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to Universal Capital Securities Pvt. Ltd. at C-101, 247 Park, 1st Floor, L.B.S Marg, Vikhroli (West). Mumbai- 400 083.
 10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 2.00 p.m. prior to the date of the Meeting.
 11. The Notice of the Extra-Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
 12. Members may also note that the Notice of the Extra-Ordinary General Meeting will be available on the Company's website <https://ambaniorganics.com> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors@ambaniorganics.com
 13. In compliance with Section 108 of the companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and regulation 44 of the Listing Regulation, the company is not providing e-voting facility as SME listed company is not required to provide e-voting facility to its Shareholders.
 14. The route map showing directions to reach the venue of the Extra-Ordinary General Meeting is annexed herewith the Notice.

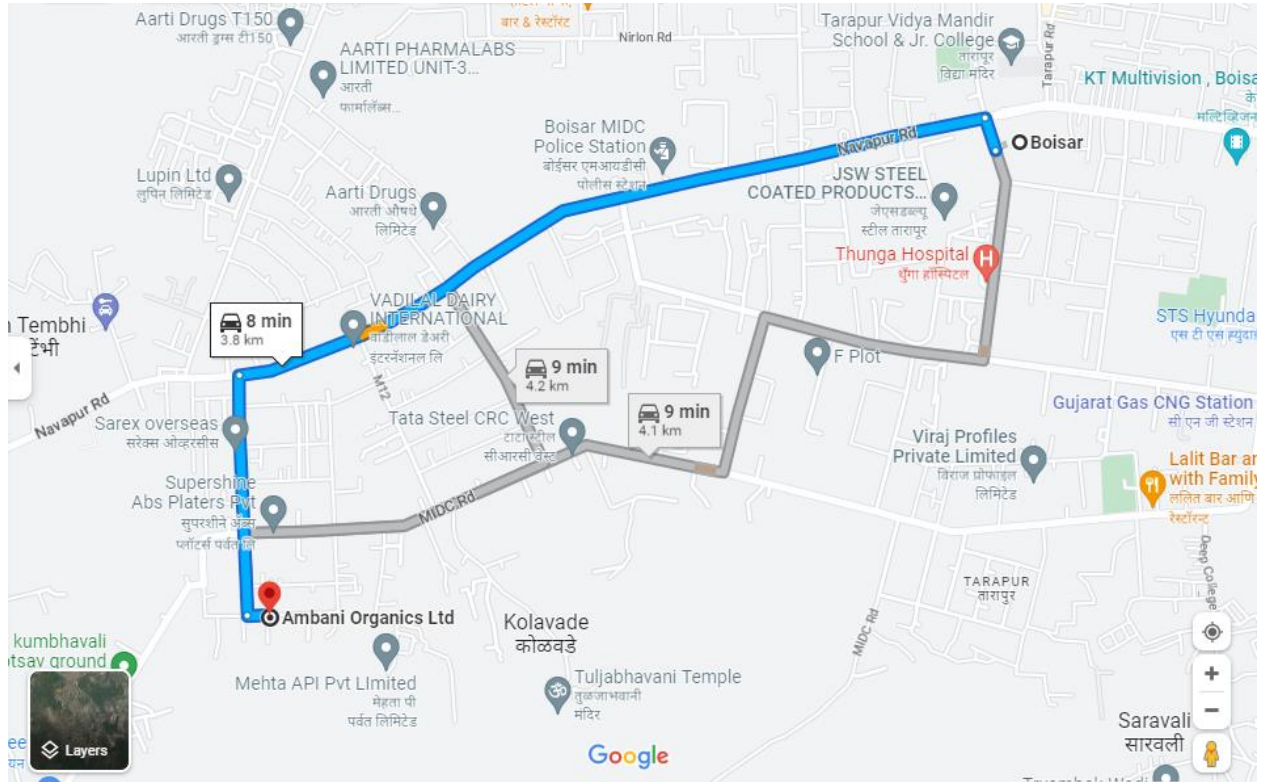




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ROUTE MAP FOR THE VENUE OF EXTRA-ORDINARY GENERAL MEETING



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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 1 and 2 of the accompanying Notice.

ITEM NO. 1:

INCREASE IN AUTHORISED SHARE CAPITAL

Presently, the Authorised Share Capital of the Company from Rs. 14,00,00,000 (Rupees Fourteen Crore Only) divided into 70,00,000 (Seventy Lakh) Equity Share of Rs. 10/- (Rupees Ten Only) and 70,00,000 (Seventy Lakh) Preference Share of Rs. 10/- (Rupees Ten Only)

In order to facilitate the future requirements of the Company, it is proposed to increase the Authorized Share Capital to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh) Equity Share of Rs. 10/- (Rupees Ten Only) and 70,00,000 (Seventy Lakh) Preference Share of Rs. 10/- (Rupees Ten Only). The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sundays, and Public holidays)

None of the Directors / Key Managerial Personnel of the Company / their relatives 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 shareholding in the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 1 of this Notice.





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ITEM NO. 2:

ISSUE OF WARRANTS ON PREFERENTIAL BASIS:

The Board of Directors of the Company, in its meeting held on 18th March, 2023, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 41,26,000 (Fourty-One Lakhs Twenty-Six Thousand only) Convertible Share Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs. 10/- (Rupees Ten Only) at a premium of Re. 70/- each on preferential basis to the proposed allottees as mentioned in the resolution no. 2.

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)I of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

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

A. Objects of the Preferential issue

The Company proposes to raise funds through issue of Warrants on preferential basis to:

- Meet working capital requirements and expand the existing business of the Company.
- General corporate purposes or such other objects, as the board may from time to time decide in the best interest of the Company.

B. Maximum number of specified securities to be issued

The Board of Directors in its meeting held on 6th March, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 41,26,000 (Fourty-One Lakhs Twenty-Six Thousand only) Convertible Share Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to Promoter or Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

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

Upto Rs. 33,00,80,000/- (Rupees Thirty Three Crores and Eighty Thousand Only)

D. Intention of the Promoters, Directors, or Key Managerial Personnel of the issuer to subscribe to the Offer:

The Warrants are being offered to Mr. Rakesh Hasmukhlal Shah, who belong to the category of Promoters & Promoter Group of the Company, intend to participate/subscribe to the



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Convertible Warrants. Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

E. Equity Shareholding Pattern before and after the proposed preferential issue.

Sr. No.	Category	#Pre-Issue Equity		\$Post Equity Issue	
		No of shares Held	% Of shareholding	No of shares held	% Of shareholding
A	Promoter Holding				
1.	Indian				
	Individuals/PAC	40,90,559	63.59%	63,40,559	60.05%
	Bodies Corporate	NIL	NIL	NIL	NIL
	Any Other	NIL	NIL	NIL	NIL
	Sub Total A 1	40,90,559	63.59%	63,40,559	60.05%
2.	Foreign Promoter	NIL	NIL	NIL	NIL
	Individuals/NRI/Foreign individuals/PAC	NIL	NIL	NIL	NIL
	Bodies Corporate	NIL	NIL	NIL	NIL
	Sub Total A 2	NIL	NIL	NIL	NIL
	Total Promoters Group A= A1+A2	40,90,559	63.59%	63,40,559	60.05%
B	Public/Non-Promoters Shareholding				
1.	Institutional Investors				
A	Mutual Funds/Banks/FI	NIL	NIL	NIL	NIL
B	FII's/Pis	NIL	NIL	NIL	NIL
	Sub Total B 1	NIL	NIL	NIL	NIL
2.	Non Institutions				
	Individual share capital upto Rs. 2 Lacs	792100	12.31%	7,92,100	7.50%
	Individual share capital in excess of Rs. 2 Lacs	11,12,000	17.29%	11,12,000	10.53%
	Non-Resident Indian (NRI)	NIL	NIL	NIL	NIL
	Clearing Members	NIL	NIL	NIL	NIL
	Foreign Bodies Corporate	NIL	NIL	NIL	NIL
	Indian Bodies Corporate	3,90,000	6.06%	22,66,000	21.46%
	Foreign Nationals	NIL	NIL	NIL	NIL
	Others (HUF, NBFC and Trusts)	48,000	0.74%	48,000	0.45%
	Sub Total B 2	23,42,100	36.40%	42,18,100	39.95%
	Total Public Share holding B-B1+B2	23,42,100	36.40%	42,18,100	39.95%
	GRAND TOTAL A+B	64,32,659	100%	1,05,58,659	100%

Pre-issue shareholding pattern as on 10.03.2023



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\$The post issue shareholding percentage is arrived after considering all the preferential allotments of warrants proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire warrants mentioned Resolution No. 2; consequently, the post-issue shareholding percentage mentioned above may stand altered and (ii) conversion of said warrants into equity shares

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

In accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

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

Sr. No	Details of subscriber	PAN	Category/ Class of Subscribers	Ultimate Beneficial Owner of the proposed Allotte(s)	Pre-issue holding	% to Pre issue Capital	No of equity shares proposed to Issue	% to post issue capital
1.	Rakesh Hasmukhlal Shah	AAFPS1066F	Promoter	NA	37,64,721	58.53%	22,50,000	56.96%
2.	Shreem Brzee Investment Private Limited	ABHCS7272H	Non-Promoter	Sonal Anil Vichare and Rakesh Anil Bissa	NA	NA	2,50,000	2.37%
3.	Axial Capital Private Limited	AAXCA8915C	Non-Promoter	Mayank Arora and Anjali Dangi	NA	NA	2,00,000	1.89%
4.	Avira Investment Private Limited	AAYCA2115M	Non-Promoter	Sushil Kumar Dangi and Sunita Sushilkumar Dangi	NA	NA	2,00,000	1.89%
5.	MNS Securities	AACCM0799B	Non-Promoter	Gaurav Ratilal Kacha	NA	NA	10,00,000	9.47%





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	Limited							
6.	M2C Trading & Merchandise Private Limited	AAKCM8022D	Non-Promoter	Amit Chaturvedi	NA	NA	2,26,000	2.14%

Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

H. Undertakings

In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants shall continue to be locked-in till the time such amount is paid by the proposed allottees.
- The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.

Neither the Company, its Directors nor Promoters have been declared as willful defaulter or a fugitive economic offender or a fraudulent borrower.

I. The total number of Shares or other Securities to be issued

The Board of Directors in its meeting held on 18th March, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 41,26,000 (Forty-One Lakhs Twenty-Six Thousand only) Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to promoter or Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

J. Listing:

The Company will make an application to the Stock Exchanges at which the Existing shares are listed, for listing of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects.



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K. Terms of Issue of the Warrants

- i) In accordance with Regulation 169(2) of the ICDR Regulations, 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.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is





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required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;

- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;

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 allottee.

L. Pricing of Preferential Issue:

The Board has fixed the price of Rs. 80/- per warrant in terms of regulation 165 of ICDR Regulations, 2018

M. Basis on which the price would be arrived at

The equity shares of Company are listed and the equity shares of the Company are not frequently traded on Stock Exchanges, viz., NSE Limited ("NSE") in accordance with SEBI (ICDR) Regulations, 2018.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date. Pursuant to applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, and ICDR Regulations, the Company has obtained a Valuation Report dated 16th March, 2023 ("Valuation Report") from a Registered Valuer (copy enclosed), who have determined the fair value of the Equity Shares of the Company to be Rs. 80/- per share.

Justification for pricing of preferential issue:

As per Regulation 166A (1) of the SEBI (ICDR) Regulations

Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

The Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than the determined under SEBI (ICDR) Regulations. However as proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the allottees the pricing of the Equity Shares shall be the higher of the following parameters





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- i. Price determined as per provisions of the Regulation 164(1) of the SEBI (ICDR) Regulations (frequently traded shares): The shares of the Company are not frequently traded shares, so Regulation 164(1) of SEBI (ICDR) Regulations is Not Applicable
- ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI (ICDR) Regulations: In terms of Regulation 166A(1) of the SEBI (ICDR) Regulations, the Company has taken Valuation Report dated 16th March, 2023 from Mr. Bhavesh M Rathod, an Independent Registered Valuer- Securities and Financial Assets, having Registration No: IBBI/RV/06/2019/10708, arriving at Rs. 80/- and the copy of the same has been hosted on the website of the Company which can be accessed at <https://ambaniorganics.com>.

The issue price for this Preferential Issue is Rs. 80/- per equity share (Face Value Rs. 10/- each including Premium of Rs. 70/- each). Since the Shares of the Company are not frequently traded shares; price determination in accordance with Regulation 164(1) of SEBI (ICDR) Regulations is not applicable and price determined by Registered Valuer is considered as per Regulation 166A(1) and 165 of SEBI (ICDR) Regulations. There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares and therefore there is no requirement of a reasoned recommendation from a committee of independent directors of the issuer.

The Board has fixed the floor price as Rs. 80/- per Warrant and the said price fixed by the Board is highest of the above two prices calculated in terms of the ICDR Regulation and other applicable provisions.

N. Name and address of valuer who performed valuation-

Mr. Bhavesh M Rathod, Chartered Accountants, Registered valuer having address at 12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai - 400 066

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

Not Applicable, as the Company has not proposed to issue the shares for consideration other than cash.

O. Relevant Date

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of Equity Shares is 16th March, 2023 being the 30 days prior to the date of Extra Ordinary General Meeting.

P. Change in control if any consequent to preferential issue

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



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

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

The Company has not made any preferential allotment during the current Financial Year 2022-23.

R. Lock-in period

The Warrants and Shares to be issued upon conversion shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

S. Certificate from Practicing Company Secretaries

A certificate from Mr. Mayank Arora, Practicing Company Secretary certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General Meeting and all also be available during the Extraordinary General Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. <https://ambaniorganics.com> before the Extra Ordinary General Meeting

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

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of Shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

U. Disclosures as per Regulation 163(1)(j) pertaining to the Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders

V. Other disclosures

In accordance with SEBI ICDR Regulations,

i. The Company has not allotted Equity Shares on preferential basis in the financial year.



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- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 2 as special resolution for your approval.

Except Mr. Rakesh Shah, Apooni Rakesh Shah and their relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their shareholding in the Company.

By Order of the Board
For **Ambani Organics Limited**

Sd/-

Apooni Rakesh Shah
Whole Time Director
DIN: 00503116

Date: 18/03/2023

Place: Mumbai





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ATTENDANCE SLIP (To be presented at the entrance)

Extra Ordinary General Meeting on 15th April, 2023 at 03.00 p.m. at N 44 MIDC
Tarapur, Boisar Thane 401506

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on
15th April, 2023 at 03.00 p.m. at N 44 MIDC Tarapur, Boisar Thane 401 506

Folio No. _____ DP ID No. _____

Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxyholder/ Authorised Representative _____ Signature: _____

Note:

1. Only Member/Proxyholder/ Authorised Representative can attend the Meeting.
2. Member/Proxyholder/ Authorised Representative should bring his/her copy of the Notice of the EGM for reference at the Meeting.





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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____ Folio No./Client ID No. _____ DP ID No. _____

I/We, being the member(s) of _____ Equity Shares of Ambani Organics Limited,
hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra
Ordinary General Meeting on 15th April, 2023 at 3.00 p.m. at N 44 MIDC Tarapur, Boisar
Thane 401 506 and at any adjournment thereof in respect of such resolutions as are indicated
below:





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** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
Special Business			
1.	To increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company		
2.	To consider and approve issue of Convertible Warrants on a preferential basis		

Signed this _____ day of _____ 2023

Affix
Revenue
Stamp

Signature of Shareholder _____ Signature of Proxy holder(s) _____

NOTES:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. **This is only optional. Please put a '✓' in the appropriate column against the resolution indicated in the Box.
If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent a member from attending in person if he so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



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