

To
The Manager
Listing and Compliance Department,
NSE Emerge
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C-1, G Block,
Bandra-Kurla Complex, Bandra-East,
Mumbai-400051.

Scrip Symbol: GIRIRAJ

Sub: Corrigendum to Notice convening 19th Annual General Meeting dated November 27, 2024.

Dear Sir/Madam,

This corrigendum is being issued to give notice regarding the following changes/alterations modification in the Notice of AGM.

CORRIGENDUM NOTICE OF 19TH ANNUAL GENERAL MEETING

Corrigendum Notice is hereby given that the 19th Annual General Meeting of the members of Giriraj Civil Developers Limited will be held on Wednesday, 27th November 2024 at 1:00 P.M. at the Registered Office of the Company situated at Office No. 006/A Wing, Ground Floor, Western Edge-2 Premises CHSL, Western Express Highway, Borivali (East), Mumbai, Maharashtra – 400066 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the financial statements of the Company for the year ended March 31, 2024, including the audited Balance Sheet as of March 31, 2024, the Statement of Profit and Loss for the year ended on that date.
2. To appoint a director in place of Mr. Prasham Nitin Shah (DIN: 09540340), liable to retire by rotation in term of section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment and to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 152(6) and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Prasham Nitin Shah (DIN: 09540340), be and is hereby appointed as director of the company, liable to retire by rotation.”

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Mumbai - 400 066. Ph: +91 22 28906356/ 28702744. Email: giriraj.civil05@gmail.com/ info@giriraj.co

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SPECIAL BUSINESS:

3. To Increase the Authorised Share Capital and alter the Memorandum of Association due to Increase in Authorized Share Capital:

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

“RESOLVED THAT pursuant to section 13 read with section 61 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the shareholders be and is hereby accorded to increase the authorized share capital of the Company from the existing Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000(Two Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

“RESOLVED FURTHER THAT pursuant to section 13 read with section 61 (1) (a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the shareholders be and is hereby accorded, in terms of section 13 and section 61 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and replaced, be as under:

“Clause V.

The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds, and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution.”

4. To offer, Issue, and Allot Equity Shares 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 the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013 (the Act), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Act and rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (“SEBI (LODR) Regulations”), the Securities and Exchange Board of India

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(Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the stock exchanges where the shares of the Company are listed and enabling provisions of the memorandum and articles of association of the Company and subject to the requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes, and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to the Board to create, offer, issue and allot on a preferential basis, 55,00,000 (Fifty Lakhs) equity shares of face value Rs. 10/- each (“Equity Shares”) for cash at a price of Rs. 404 /- (including a premium of Rs. 394/- per Equity Share), to the following Proposed Allotees, for a total consideration aggregating up to Rs. 22,22,000,000/- for cash consideration by way of a preferential issue on a private placement basis (“Preferential Issue”) on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws.

Sr. No.	Particulars	PAN Number(s) of the proposed allottee(s)	Number of Equity Shares proposed to be allotted
	Promoter of Company		
1.	Mr. Krushang Mahesh Shah	DIFPS8897P	2,811,376
	Non-Promoter of Company		
2.	Nexsa A Realtors and Developers Limited	AAGCD1154K	896,208
3.	S.B.A Realtors & Developers Private Limited	ABECS6416L	896,208
4.	Known Buildcon Private Limited	AAJCK1725A	896,208
Total			55,00,000

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is October 28, 2024, being the date 30 days prior to the date of this Annual General Meeting (“Relevant Date”);

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

“RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allotee(s) under the Preferential Issue shall be

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subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Proposed Allottee(s) shall be required to bring in the entire consideration for the Equity Shares to be allotted to such allottee(s), on or before the date of allotment thereof.
- b) The Equity Shares so offered, issued, and allotted to the Proposed Allottee(s), shall be issued by the Company for cash consideration.
- c) The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of the last of such approvals or permissions.
- d) The Equity Shares shall be allotted by the Company to the Proposed Allottee(s) in dematerialized form within the time prescribed under the applicable laws.
- e) The Equity Shares to be issued and allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof.
- f) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- g) The Equity Shares to be issued and allotted shall be listed and traded on the National Stock Exchange of India Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- h) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottee(s).

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee(s) be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Proposed Allottee(s) inviting him to subscribe to the Equity Shares;

“RESOLVED FURTHER THAT the monies received by the Company from the proposed allottee(s) for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account;

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, desirable, or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem

fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard, and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ any Officer(s) of the Company to give effect to the aforesaid resolution;

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

Date: 29/10/2024
Place: Mumbai.

For and on behalf of the Board of Directors

Krushang
Mahesh Shah

Chairman & Managing Director
DIN: 07198525



Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company before the commencement of the Meeting.

A person can act as a proxy on behalf of members 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 person or shareholder.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.

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3. Proxy form and route map of the venue of the Meeting are annexed hereto.
4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote at the Meeting.
5. The Notice of AGM along with the Annual Report 2023-24 is being sent to the members. A member may note that Notice and Annual Report 2023-24 have been uploaded on the website of the Company at www.giriraj.co The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com
6. Those shareholders who have not yet registered their e-mail addresses are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) 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 Aadhaar Card) by email to sofia@cameoindia.com
 - (b) 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 sofia@cameoindia.com
 - (c) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent Cameo Corporate Services Limited by following the due procedure.
 - (d) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited to enable servicing of notices/documents / annual Reports electronically to their e-mail address.
7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or register themselves as speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at compliance@giriraj.co well in advance to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members holding the shares in dematerialized form are requested to notify immediately, of the information regarding the change of address and bank particulars to their respective Depository Participant.

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9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 11.00 a.m. and 4.00 p.m. up to the date of the Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 20th November 2024 to 27th November 2024 (both days inclusive).
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the 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. Members holding shares in physical form can submit their PAN details to the Company or Cameo Corporate Services Ltd.
12. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.
13. Copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of the Annual Report to the Meeting.
14. Pursuant to the Notification issued by the Ministry of Corporate Affairs dated. 19th March 2015 with reference to the Companies (Management & Administration) Rules, 2014, Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. The company is covered under Chapter XB and is listed on “NSE Emerge”, the SME platform of the National Stock Exchange and therefore the e-voting provisions are not applicable to the company thence not provided. The voting shall be carried out by show off hand.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliance by the companies and has issued circulars stating that the service of notice/documents including the Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company’s Share Transfer Agent, Cameo Corporate Services Ltd. Email: sofia@cameoindia.com

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Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013:

Item No.2:

Mr. Prasham Nitin Shah (DIN: 09540340), Director liable to retire by rotation in term of section 152(6) of the Companies Act, 2013. Mr. Prasham Nitin Shah shall retire at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. Accordingly, the Board recommends his re-appointment.

He is very experienced, and his views and suggestions are quite helpful in the business activities and decision-making in the company. Therefore the members are requested to approve the appointment of Mr. Prasham Nitin Shah who is liable to retire by rotation in the 19th Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.3 of this notice except and to the extent of their shareholding in the Company.

Item No. 3:

The members are requested to note that the Company is in the Civil Construction Business. The Board at its meeting held on October 28, 2024, had approved raising capital on a preferential basis.

A company may alter its share capital with the consent of the shareholders of the company. Hence, the Board of Directors at their meeting held on October 21, 2024, has approved the proposal for an increase in Authorized Capital to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and recommended the same for shareholders' approval.

Accordingly, the Board of Directors recommends the Resolution of the accompanying Notice, for the approval of the members of the Company by way of an Special Resolution.

Therefore, members are requested to give their approval for the alteration of clause V of the Memorandum of Association to increase the Authorized Share Capital of the Company to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) equity shares of Rs. 10/- each by passing an Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.3 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Item No. 4:

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The board of directors of the Company (“Board”) in their meeting held on Monday, October 28, 2024 subject to necessary approval(s), have approved the proposal for raising funds by way of issue of 55,00,000 (Fifty Lakhs) equity shares of face value Rs. 10/- each (“Equity Shares”) for cash at a price of Rs. 404 /- (including a premium of Rs. 394/- per Equity Share), to for a total

consideration aggregating up to Rs. 22,22,000,000/-.

In terms of Section 62(1)(c) read with section 42 of the Companies Act, 2013 and Rules made thereunder (the ‘Act’), and in accordance with the provisions of Chapter V “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the Members by way of a special resolution.

The Board, therefore, seeks approval of the Members as set out in Item No. 4 in the notice, by way of a special resolution. Subject to the approval of the shareholders of the Company, the Board vide its board resolution dated October 28, 2024, has authorized the issuance and allotment of 55,00,000 Equity Shares at a price of Rs. 404/- (including a premium of Rs. 394/- per Equity Share) provided that the minimum price of equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the ICDR Regulations, to the Investors by way of a preferential allotment for a total consideration of Rs. 22,22,000,000/-

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 read with the rules issued thereunder, are set forth below:

1) Particulars of the Preferential Issue including the date of passing of Board resolution:

The Board of Directors at its meeting held on October 28, 2024, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 55,00,000 (Fifty Lakhs) equity shares of face value Rs. 10/- each (“Equity Shares”) for cash at a price of Rs. 404 /- (including a premium of Rs. 394/- per Equity Share), to for a total consideration aggregating up to Rs. 22,22,000,000/- for cash consideration, by way of a preferential issue on a private placement basis.

2) Kinds of securities offered and the price at which the security is being offered, and the total/ maximum number of securities to be issued:

55,00,000 (Fifty Lakhs) equity shares of face value Rs. 10/- each (“Equity Shares”) for cash at a price of Rs. 404 /- (including a premium of Rs. 394/- per Equity Share), to for a total consideration aggregating up to Rs. 22,22,000,000/- for cash consideration, by way of a preferential issue on a private placement basis, such price is not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

3) Basis on which the price has been arrived at and justification for the price (including premium, if any): Rs. 404 (Including premium of Rs. 394 per equity share).

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The Equity Shares of the Company are listed on the SME platform of the National Stock Exchange of India Limited (“NSE Emerge”). 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 Ten trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 404/- per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 404/-, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

4) Amount which the company intends to raise by way of such securities:

Aggregating up to Rs. 22,22,000,000/-

5) Objects of the Issue:

Object of the Preferential Issue: The tentative object of the Preferential Issue is to use the fund for its working capital and general corporate purpose.

Fund allocation with timelines for usage of funds:

Sr. No.	Project Description	Amount Allocated (Amt in Rs.)	Timeline for usage of fund.
1	Works for Animal Proof Solar Fencing and Works for field preparation for planting, including layout planning, land levelling and pit digging.	388,380,000	2 months
2	Major Up-gradation of Khajuraho Railway Station through Engineering, Procurement and Construction (EPC) Contract.	544,350,000	9 months
3	Tender No. DyCE-C-CCG-340 closing date 26-12-2023 15:00 for Bandra Terminus : Bandra Terminus : Construction of 3 nos washing cum inspection pit line along with Electrical work by converting one stabling cum washing line and 2 nos Dry Pit Inspection Lines.	115,050,000	1 month
4	Construction of Civil Works including Earthwork, Blanketing, Bridges, RUBs, P-way, Service & Residential Buildings, Platforms, Circulating area, Water supply, Drainage, Protection Works, RCC Over Head Service Reservoir & other miscellaneous and allied works Km. - 2.219 to 1.125 (Chandi Mandir Yard) within Haryana territory in c/w provision of Chandigarh - Baddi New BG Rail Link.	190,500,000	3 months
5	Tender No. GSU-MMCT-2023-24-ENGG-07 closing date 19-06-2023 15:00 for Mumbai Suburban Section:- Construction Of 12M wide	255,690,000	3 months

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Registered/ Head Office: Office No. 006/A Wing, Ground Floor, Western Edge- 2 Premises Co-op Society Ltd, Western Express Highway, Borivali (East) Mumbai - 400 066. Ph: +91 22 28906356/ 28702744. Email: giriraj.civil05@gmail.com / info@giriraj.co

Regional Office: 2426, Second Floor, Block C, Aerocity, Mohali, Punjab 140306 Ph: +91 17240 84220. Email: chd.ro@giriraj.co

	FOB's in connection with AMRIT BHARAT Station scheme at Marine lines, Charni Road, Grant Road, Lower Parel, Prabhadevi, Jogeshwari(AT) & Malad stations.		
6	General Corporate Purposes	728,030,000	4 months
	Total	2,222,000,000	

6) Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is October 28, 2024, being the working day preceding 30 days prior to the date of this Annual General Meeting (AGM), which happens to be on November 27, 2024.

7) The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Equity Shares is proposed to be made to the following proposed allottee(s):

Sr. No.	Particulars	PAN Number(s) of the proposed allottee(s)	Number of Equity Shares proposed to be allotted
	Promoter of Company		
1	Mr. Krushang Mahesh Shah	DIFPS8897P	28,11,376
	Non-Promoter of Company		
2	Nexsa A Realtors and Developers Limited	AAGCD1154K	8,96,208
3	S.B.A Realtors & Developers Private Limited	ABECS6416L	8,96,208
4	Known Buildcon Private Limited	AAJCK1725A	8,96,208

8) Intent of the Promoters, directors, or key managerial personnel of the Company to subscribe to the Preferential Issue:

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue except Mr. Krushang Mahesh Shah (Promoter and Managing Director).

9) Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

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10) Principal terms of assets charged as securities:

Not applicable.

11) Shareholding pattern of the Company before and after the Preferential Issue:

Please refer Annexure - A to this Notice for details.

12) Material terms of raising such securities:

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

13) Number of persons to whom allotment on a preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

14) Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:

Identity of the allottees and the percentage of post-preferential issue capital that may be held by them:

Name of the proposed allottee(s)	Category	Present pre-issue shareholding		% of total equity capital		Ultimate beneficial owners
		Pre-issue holding	% of total equity capital	Post-issue holding	% of total equity capital	
Mr. Krushang Mahesh Shah	Promoter	89,90,500	37.58	1,18,01,876	40.11	Not Applicable
Nexsa A Realtors and Developers Limited	Non-Promoter (Public)	0	0	896,208	3.05	Name: Bhupesh Dinesh Agarwal Address: 2101/2102, 1st Floor, Jalaram Heights, Ganjawala Lane, Nr. Chamunda Circle Borivali West Mumbai 400092. PAN: AGLPA5465A Mobile: 9004951336 Email: agarwalbhupesh885@gmail.com

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Regional Office: 2426, Second Floor, Block C, Acreity, Mahali, Puncich 140206 Ph: +91 17240 84229. Email: sbd.reo@giriraj.co

S.B.A Realtors & Developers Private Limited	Non-Promoter (Public)	0	0	896,208	3.05	Name: Bhupesh Dinesh Agarwal Address: 2101/2102, 1st Floor, Jalaram Heights, Ganjawala Lane, Nr. Chamunda Circle Borivali West Mumbai 400092. PAN: AGLPA5465A Mobile: 9004951336 Email: agarwalbhupesh885@gmail.com
Known Buildcon Private Limited	Non-Promoter (Public)	0	0	896,208	3.05	Name: Bhupesh Dinesh Agarwal Address: 2101/2102, 1st Floor, Jalaram Heights, Ganjawala Lane, Nr. Chamunda Circle Borivali West Mumbai 400092. PAN: AGLPA5465A Mobile: 9004951336 Email: agarwalbhupesh885@gmail.com

15) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post-preferential issue capital that may be held by the allottees:

There will be no change in control or management in the Company consequent to the completion of the Preferential Issue to the proposed allottee. The percentage of post Preferential Issue capital that will be held by the Investors shall be 9.14%.

16) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Contribution is being made by Mr. Krushang Shah (Promoter and Managing Director) as part of the Preferential Issue.

17) Valuation and Justification for the allotment proposed to be made for consideration other than cash:

Not applicable

18) Lock-in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

19) The current and proposed status of the allottee(s) post the Preferential Issue namely, promoter or non-promoter:

The proposed allottee(s) are not the promoter of the Company except Mr. Krushang Shah.

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Current and proposed status as follows:

Sr. No.	Particulars	Current Status	Proposed Status
1	Mr. Krushang Mahesh Shah	Promoter	Promoter
2	Nexsa A Realtors and Developers Limited	NA	Non-Promoter
3	S.B.A Realtors & Developers Private Limited	NA	Non-Promoter
4	Known Buildcon Private Limited	NA	Non-Promoter

Sr. no. 2, 3 and 4 do not hold any pre-preferential holding in the Company and hence remark in the Current Status column is Not Applicable i.e., NA

20) Undertakings:

- None of the Company, its directors, or Promoters have been declared as wilful defaulters or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue to proposed allottees under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as of the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment 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 Equity Shares to be allotted under the Preferential Allotment shall continue to be locked in till the time such amount is paid by the allottees.
- The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

21) Practicing Company Secretary's Certificate:

The certificate from M/s. Mehta & Mehta, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website <https://giriraj.co/>

22) Other disclosures:

- During the period from April 01, 2024 until the date of Notice of this AGM, the Company has not made any preferential issue of Equity Shares.

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b) Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is more than 5%, a report of the registered valuer is required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations. The report is available for inspection at the registered office of the company during business

hours except Sundays and holidays.

c) The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.

d) 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. They have further confirmed that the proposed allottees shall be eligible under SEBI ICDR Regulations to undertake the preferential issue.

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 said Equity Shares to proposed allottees is being sought by way of a special resolution as set out in the said item no. 4 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.4 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

For and on behalf of the Board

Krushang
Mahesh Shah

Krushang Shah
Chairman & Managing Director
DIN: 07198525



Digital signature of Krushang Mahesh Shah
Date: 2024-11-12 11:30:25 +05:30
File Name: 20241112113025_07198525_Mahesh Shah
Signature ID: 923244007311053391
Verification ID: 20241112113025_07198525_Mahesh Shah
Date: 2024-11-12 11:30:25 +05:30

Place: Mumbai
Date: 29/10/2024

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Annexure – A
Pre and Post-Preferential Issue Shareholding Pattern of the Company

Sr. No.	Category of Shareholder(s)	Pre-issue (as on 30.09.2024)		Post issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoter and Promoter Group Holding	1,22,22,500	51.10	1,50,33,876	51.10
1	Indian				
(a)	Individual	1,22,22,500	51.10	1,50,33,876	51.10
(b)	Family Trust	0	0	0	0
(c)	Bodies Corporate	0	0	0	0
	Sub Total A (1)	1,22,22,500	51.10	1,50,33,876	51.10
2	Foreign	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	1,22,22,500	51.10	1,50,33,876	51.10
B	Public Shareholder Holdings				
1	Institutional Investors	0	0	0	0
2	Central/ State Govt	0	0	0	0
3	Non-Institutions				
a)	Individuals				
i)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	3,69,900	1.55	3,69,900	1.25
ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	86,43,000	36.13	86,43,000	29.39
b)	Any Other				
	Bodies Corporate	26,71,100	11.17	53,59,725	18.21
	HUF	6,000	0.03	6,000	0.02
	NRI	7,000	0.03	7,000	0.03
	LLP	1,000	0.00	1,000	0.00
	Sub-Total (B) (3)	1,16,98,000	48.90	1,46,31,124	48.90
	Total Public Shareholding (B)				
C	Shares held by custodians for ADR and GDR	0	0	0	0
	Total (A)+(B)+(C)	2,39,20,500	100	2,94,20,500	100

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