

MANAKSIA COATED METALS & INDUSTRIES LIMITED

CIN: L27100WB2010PLC144409

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CORRIGENDUM TO THE NOTICE DATED AUGUST 24, 2023 OF THE 2nd Extra-Ordinary General Meeting (EOGM) AS ISSUED TO THE MEMBERS OF THE COMPANY

The Company had issued 2nd EOGM Notice dated August 24, 2023 together with Explanatory Statement in accordance with the applicable provisions of the Companies Act, 2013 (the “Act”), the rules made thereunder, circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) thereto, for seeking approval of the members of the Company on certain special business items in the form of Special Resolutions as proposed therein . The 2nd EOGM Notice has already been circulated to the members on August 25, 2023, whose names were appearing in the register of members of the Company as on the cut-off date, i.e., August 18, 2023, in due compliance with the provisions of the Act, MCA Circular and Listing Regulations.

The Company through this corrigendum (“Corrigendum”) wishes to make certain changes, as follows, in the Explanatory Statement as attached with and constituting an integral part of the Notice of 2nd EOGM to the consideration of the members and the said Explanatory Statement may please be read and considered with following altered provisions accordingly :

1) Point “N” in Item No. 1 of the Explanatory Statement attached with Notice of the 2nd EOGM dated August 24, 2023 stands replaced with the following :

N. Particulars of the proposed allottee(s) and the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/or who ultimately control the proposed allottee(s), the percentage of post Preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the Preferential Issue :

Sl. No.	Names	PAN	Natural Person who are the Ultimate Beneficial Owners	Pre-preferential holding & (%)		Present Issue of Warrants	Post- preferential holding & (S6) (assuming full Conversion)	
				No. of Shares	%	No. of Shares	No. of Shares	%
1.	M/s. Beacon Stone Capital VCC	AABCZ9109K	Mr. Amul Mahendra Shah*	0	0	4300000	4300000	4.89
2.	M/s. Silver Stallion Ltd.	AAICS7877A	Mr. Edward Frederik Pieter Hollander*	0	0	4300000	4300000	4.89
3.	Mr. Karan Agrawal	ADGPA2890M	Not Applicable	17,97,185	2.74	4800000	6597185	7.50
4.	Mrs. Shailaja Agrawal	ACMPA5152D	Not Applicable	4,97,810	0.76	4500000	4997810	5.68
5.	Mr. Tushar Agrawal	AVPPA1789G	Not Applicable	14,72,190	2.25	4500000	5972190	6.79

*Foreign Citizen and declaration for not having PAN have been received by the Company.

- The details of the natural persons are given only for the purpose to know natural persons. However, the aforesaid proposed allottee(s) will be beneficially Shareholder of the Equity Shares that may be allotted.
- The Pre-issue Shareholding is as on August 18, 2023.
- There will be no change change in control consequent to the present preferential issue of Warrants.

2) Point “H” in Item No. 1 of the Explanatory Statement attached with Notice of the 2nd EOGM dated August 24, 2023 stands replaced with the following :

H. Basis on which the price has been arrived :-

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 / 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; or
- b. the 10 trading days volume weighted average prices of the related Equity Shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Further, as per regulation 166A of the SEBI (ICDR) Regulations, 2018, 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 allottee(s) 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.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations. However, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Proposed Allottee(s), the pricing of the Convertible Warrants to be allotted shall be the higher of the following parameters:

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (incase of frequently traded Shares):
Or
- ii. Price determined as per provisions of the Regulation 164 (4) of the SEBI ICDR Regulations (incase of frequently traded Shares):
- iii. 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 September 8, 2023 by CA Nikhil Jain, Registered Valuer (Securities of Financial Assets) Regn. No. IBBI/RV/06/2019/12211, 4, Synagogue Street, 2nd Floor, Kolkata – 700 001 and the copy of the same has been hosted on the [website https://www.manaksia.coatedmetals.com/page/EOGM-Related-Documents](https://www.manaksia.coatedmetals.com/page/EOGM-Related-Documents) As per the Valuation Report, the minimum price, in terms of Regulation 164(1), 164(4) and 166A(1) of the SEBI ICDR Regulations, 2018, at which Convertible Warrants or Equity Shares can be issued is Rs.17.36/- (Rupees Seventeen and Thirty Six Paise only).

The Shares of the Company are listed and traded on BSE Ltd (BSE) & National Stock Exchange of India Limited.

It is proposed that the Warrants shall be issued at an exercise price of Rs.18/- per underlying Equity share of the Face Value of Re.1/- each (including a premium of Rs.17/- per Equity Share) which is higher than the issue price as determined as per the SEBI (ICDR) Regulations, 2018. The Equity Shares shall be issued at an issue price of Rs.18/- per Equity share of the Face Value of Re.1/- each (including a premium of Rs.17/- per Equity Share) which is higher than the issue price as determined as per the SEBI (ICDR) Regulations, 2018.

3) **In Point “L” in Item No. 1 of the Explanatory Statement attached with Notice of the 2nd EOGM dated August 24, 2023 :**

“Grand Total of No. of Shares for Pre-preferential Issue be read as “65534050” instead of “66534050” shares.”

On and from the date hereof, the 2nd EOGM Notice shall always be read in conjunction with this Corrigendum and the updated 2nd EOGM Notice is also being uploaded on the website of the Company at <https://www.manaksia.coatedmetals.com/page/EOGM-Related-Documents> website of National Securities Depositories Limited (NSDL), www.evoting.nsdl.com, and Stock Exchanges i.e., www.bseindia.com and www.nseindia.com

All other contents/information mentioned in the 2nd EOGM Notice shall remain unchanged.

By order of the Board of Directors,
For Manaksia Coted Metals & Indutries Limited

Shruti Agarwal
Company Secretary
Membership No.F12124

September 12, 2023
Kolkata