



GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

CORPORATE OFFICE: D-196, SECTOR-63, NOIDA-201 307, INDIA

Ph : + 91-120-4058400 (30 LINES) Fax : + 91-120-4250975,4250976

Email: ginni@ginnifilaments.com, Website : www.ginnifilaments.com

GFL/SEC/2020

November 13, 2020

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor

Plot No. C/1, G-Block

Bandra-Kurla Complex

Bandra (E)

MUMBAI – 400 051.

Symbol : GINNIFILA

Sub. : Outcome of the Board Meeting

Dear Sir(s),

1. Pursuant to Regulation 30 & 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2020, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 13th November, 2020.
2. Further, the Board has accorded its consent to raise funds by issuance of fully convertible Warrants convertible into equity shares to the person(s) belonging to Promoter Group on preferential basis and recommended for the approval of the members by way of Postal Ballot as per details mentioned herein under :
 - a) Upto 1,50,00,000 convertible warrants ("Warrants") each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price (including the warrant subscription price and warrant exercise price) to be determined in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, as amended on such terms and condition as may be determined by the Board and subject to approval of shareholders of the Company through postal ballot and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.
 - b) The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to issuance of securities is enclosed as '**Annexure A**' to this letter.
 - c) The Company will take shareholders' approval through postal ballot for the issuance of fully convertible warrants.



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- d) The Board has proposed to fix 13th November, 2020 as the cut- off date for the purpose of determining the name of shareholder(s) for the purpose of dispatch of Postal Ballot Notice along with the details of E-voting to the shareholders.
 - e) The Board has appointed Mr. Parveen Rastogi of M/s. Parveen Rastogi & Co., Practicing Company Secretary as Scrutinizer to conduct the Postal ballot voting process in fair and transparent manner.
3. The Board has also accorded its consent for reclassification of Authorized Share Capital and consequently alteration of the Capital Clause in Memorandum of Association of the Company and it has been decided to reclassify present Authorised Share Capital of the Company from Rs. 94,28,50,000 (Rupees Ninety Four Crore Twenty Eight lakh Fifty Thousand only) comprising 8,42,85,000 (Eight Crore Fourty Two Lakh Eighty Five Thousand) Equity Shares of Rs. 10 (Rupee Ten) each and 10,00,000 (Ten Lakh) Preference Shares of Rs 100 (Rupees hundred) each to Rs. 94,28,50,000 comprised of 9,42,85,000 (Nine Crore Fourty Two lakh Eighty Five Thousand) equity shares of Rs. 10 (Rupee Ten) each, subject to approval from shareholder(s) of the company.

The above point no. 2 and 3 matters are subject to approval of Members by Postal Ballot.

There are also being uploaded on the Company's website at www.ginnifilaments.com.

Meeting of the Board of Directors commenced at 2:30 P.M. and concluded at 3:40 P.M.

You are requested to kindly take the above information on records.

Thanking you,

Yours Faithfully,
for **GINNI FILAMENTS LTD.**

BHARAT SINGH
Company Secretary

GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550

Regd. Office : 110, K.M.Stone, Delhi-Mathura Road, Chhata - 281401, Distt. Mathura (U.P.)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

(₹ In lakhs, except per share data)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	19,407.85	12,846.30	18,978.67	32,254.15	38,500.36	78,836.09
II	Other Income	76.49	35.18	92.81	111.67	162.86	314.22
III	Total Income (I+II)	19,484.34	12,881.48	19,071.48	32,365.82	38,663.22	79,150.31
IV	Expenses						
a	Cost of materials consumed	10,405.04	6,792.70	12,134.76	17,197.74	25,642.25	48,839.29
b	Changes in inventories of finished goods, stock in trade and work-in-progress	943.93	484.36	77.07	1,428.29	(1,244.62)	(169.35)
c	Employee benefits expense	1,428.21	1,012.56	1,575.86	2,440.77	3,091.04	6,136.93
d	Finance costs	765.99	770.64	755.21	1,536.63	1,590.60	3,299.83
e	Depreciation and amortization expense	665.08	657.88	620.10	1,322.96	1,304.09	2,589.71
f	Other expenses	3,939.08	2,741.52	4,456.46	6,680.60	8,800.14	18,082.57
	Total expenses	18,147.33	12,459.66	19,619.46	30,606.99	39,183.50	78,778.98
V	Profit/(loss) before exceptional items and tax (III- IV)	1,337.01	421.82	(547.98)	1,758.83	(520.28)	371.33
VI	Exceptional items	(38.30)	278.95	-	240.65	-	550.77
VII	Profit/(loss) before tax (V-VI)	1,298.71	700.77	(547.98)	1,999.48	(520.28)	922.10
VIII	Tax expense						
	(1) Current tax	533.48	284.68	(113.16)	818.16	-	425.00
	(2) Income tax earlier years	-	-	-	-	2.69	6.90
	(3) Deferred tax	(62.01)	(96.76)	(288.37)	(158.77)	(392.22)	(79.72)
IX	Profit/(loss) for the period (VII-VIII)	827.24	512.85	(146.45)	1,340.09	(130.75)	569.92
X	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or (loss)						
	(i) Remeasurement of net defined benefit plans	(15.06)	(25.17)	0.58	(40.23)	1.17	143.80
	(ii) Equity instruments through other comprehensive income	-	-	-	-	-	-
	(iii) Income tax relating to items that will not be reclassified to profit or (loss)	5.27	8.79	(0.19)	14.06	(0.39)	(50.25)
XI	Total Comprehensive Income for the period (IX+X)	817.45	496.47	(146.06)	1,313.92	(129.97)	663.47
XII	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	7,065.01	7,065.01	7,065.01	7,065.01	7,065.01	7,065.01
	Reserves (excluding revaluation reserve as shown in the Balance Sheet of the previous year) - Other equity	-	-	-	-	-	11,487.21
XIV	Earnings Per Share (₹ 10/- each) (not annualised)						
	(1) Basic (₹)	1.17	0.73	(0.21)	1.90	(0.19)	0.81
	(2) Diluted (₹)	1.17	0.73	(0.21)	1.90	(0.19)	0.81

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GINNI FILAMENTS LIMITED
CIN: L71200UP1982PLC012550

Regd. Office : 110, K.M.Stone, Delhi-Mathura Road, Chhata - 281401, Distt. Mathura (U.P.)

Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September, 2020

₹ In Lakhs

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Textiles	17,888.99	11,655.68	17,825.73	29,544.67	36,034.54	73,666.61
	b) Consumer Products	3,061.03	1,817.95	1,889.43	4,878.98	3,728.98	8,105.40
	c) Unallocated	-	-	-	-	-	-
	Total	20,950.02	13,473.63	19,715.16	34,423.65	39,763.52	81,772.01
	Less: Inter Segment Revenue	1,542.17	627.33	736.49	2,169.50	1,263.16	2,935.92
	Net sales/Income from Operations	19,407.85	12,846.30	18,978.67	32,254.15	38,500.36	78,836.09
2	Segment Results						
	Earning (+)/Loss (-) before interest and tax from each segment						
	a) Textiles	1,543.21	1,121.73	12.85	2,664.94	593.40	3,125.99
	b) Consumer Products	521.50	349.67	194.38	871.17	476.92	1,095.94
	c) Unallocated	-	-	-	-	-	-
	Total	2,064.71	1,471.40	207.23	3,536.11	1,070.32	4,221.93
	Less:						
	1. Finance Cost	766.00	770.63	755.21	1,536.63	1,590.60	3,299.83
	2. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	Profit/(loss) before tax	1,298.71	700.77	(547.98)	1,999.48	(520.28)	922.10
3	Segment Assets						
	a) Textile	40,046.49	50,542.67	48,519.80	40,046.49	48,519.80	53,542.13
	b) Consumer Products	7,838.21	6,060.35	5,487.68	7,838.21	5,487.68	5,908.37
	c) Unallocated	-	-	30.17	-	30.17	-
	Total Segment Assets	47,884.70	56,603.02	54,037.65	47,884.70	54,037.65	59,450.50
4	Segment liabilities						
	a) Textile	24,417.67	35,369.48	35,030.03	24,417.67	35,030.03	38,865.14
	b) Consumer Products	1,951.19	715.92	526.65	1,951.19	526.65	575.78
	c) Unallocated	1,649.67	1,468.91	-	1,649.67	-	1,457.36
	Total Segment Liabilities	28,018.53	37,554.31	35,556.68	28,018.53	35,556.68	40,898.28

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 13, 2020. Further in accordance with the requirement under SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015, the Statutory Auditors have carried out limited review for the quarter and half year ended September 30, 2020.
- The above results are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- Exceptional items amounting to ₹ 240.65 lacs during the half year ended September 30, 2020 represents gain on disposal of leasehold land.
- The figures of the previous period(s) have been regrouped/ rearranged wherever considered necessary.

Place: Noida
Date: November 13, 2020

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For and on behalf of the Board of Directors
Ginni Filaments Limited

Shishir Jaipuria
Shishir Jaipuria
Chairman and Managing Director
DIN : 00274959



GINNI FILAMENTS LIMITED
CIN: L71200UP1982PLC012550

Regd. Office : 110, K.M.Stone, Delhi-Mathura Road, Chhata - 281401, Distt. Mathura (U.P.)

Unaudited Statement of cash flows for the half year ended September 30, 2020

(₹ In Lakhs)

Particulars	Half year ended Sep 30, 2020	Half year ended Sep 30, 2019
A. Cash flow from operating activities		
Net profit/(loss) before tax	1,999.48	(520.28)
Adjustments for:-		
Depreciation and amortisation	1,322.96	1,304.09
Sundry balances write off/(written back)	(7.82)	-
Interest expenses	1,342.99	1,381.87
Bank and finance charges	175.23	186.08
Interest on lease liabilities	18.41	22.65
Loss/(Profit) on sale of fixed assets	(241.59)	(0.04)
Interest Income	(14.81)	(57.15)
Provision for employee benefits	21.39	156.86
Operating profit before working capital changes	4,616.24	2,474.08
Adjustments for:-		
Inventories	7,846.97	2,801.79
Trade Receivables	2,834.68	(255.23)
Trade payables	(797.57)	(5,883.22)
Other current financial assets	(64.59)	42.29
Other current assets	301.70	133.53
Other financial liabilities	169.76	307.88
Other liabilities	(679.18)	439.88
Cash generated from operations	14,228.01	61.00
Income tax (paid)/refund	(453.01)	263.21
Net cash inflow/(outflow) from operating activities	13,775.00	324.21
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(999.48)	(190.41)
Sale proceeds of property, plant & equipment	353.34	0.04
Interest received	15.18	58.05
Decrease/(increase) in fixed deposits	45.40	187.95
Net cash inflow / (outflow) from investing activities	(585.56)	55.63
C. Cash inflow/(outflow) from financing activities		
Increase /(Decrease) in long term borrowings	(553.29)	2,464.20
Increase /(Decrease) in short term borrowings	(10,985.86)	(1,231.68)
Interest paid	(1,581.84)	(1,547.06)
Payment of lease liabilities	(59.27)	(85.99)
Bank and finance charges paid	(175.23)	(186.08)
Net cash inflow / (outflow) used in financing activities	(13,355.49)	(586.61)
Net changes in cash and cash equivalents	(166.05)	(206.77)
Opening Cash and cash equivalents	554.89	529.41
Closing Cash and cash equivalents	388.84	322.64

Note:

(i) The above Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flows'.

(ii) The figures of the previous period(s) have been regrouped/ rearranged wherever considered necessary.

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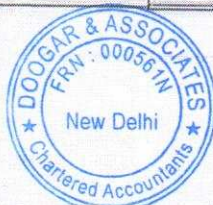
Statement of Assets and Liabilities

(₹ In Lakhs)

PARTICULARS	As at	As at
	September 30, 2020	March 31, 2020
	Unaudited	Audited
I ASSETS		
Non-current assets		
(a) Property, plant and equipment	21,044.12	21,350.82
(b) Capital work-in-progress	114.00	60.43
(c) Other intangible assets	3.83	8.09
(d) Right of use assets	821.47	999.32
(e) Financial assets		
(i) Investments	3,352.45	3,352.45
(f) Other non-current assets	41.98	87.37
Total non-current assets	25,377.85	25,858.48
Current assets		
(a) Inventories	9,636.14	17,483.11
(b) Financial assets		
(i) Trade receivables	8,674.69	11,509.37
(ii) Cash and cash equivalents	144.41	245.24
(iii) Bank balances other than (ii) above	244.43	309.66
(iv) Other financial assets	823.41	759.18
(c) Other current assets	2,983.77	3,285.46
Total current assets	22,506.85	33,592.02
TOTAL ASSETS	47,884.70	59,450.50
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,065.01	7,065.01
(b) Other Equity	12,801.16	11,487.21
Total equity	19,866.17	18,552.22
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,041.97	8,595.25
(ii) Lease liabilities	245.83	254.15
(b) Deferred tax liabilities (net)	1,616.76	1,283.20
(c) Provisions	883.11	821.97
Total non-current liabilities	10,787.67	10,954.57
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,374.61	21,360.47
(ii) Trade payables		
- Total outstanding dues to micro and small enterprises	211.29	166.21
- Total outstanding dues to enterprises other than micro and small enterprises	2,951.99	3,802.46
(iii) Lease liabilities	129.44	161.99
(iv) Other financial liabilities	2,040.11	2,109.19
(b) Provisions	476.53	476.05
(c) Other current liabilities	1,013.99	1,693.17
(d) Current tax liabilities(net)	32.90	174.17
Total current liabilities	17,230.86	29,943.71
Total liabilities	28,018.53	40,898.28
TOTAL EQUITY AND LIABILITIES	47,884.70	59,450.50

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DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of Ginni Filaments Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Ginni Filaments Limited ('the Company') for the quarter and half year ended 30th September 2020, statement of assets and liabilities as at 30th September 2020 and statement of cash flows for the period ended 30th September 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561N

**VARDHMA
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Vardhman Doogar

Partner

Membership No. 517347

UDIN: 20517347AAAAOU4370

Place: New Delhi

Date: November 13, 2020

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Annexure-A

1. TYPE OF SECURITIES PROPOSED TO BE ISSUED

Convertible Warrants with a right exercisable by the Warrant Holder(s) to subscribe to one Equity Share per warrants.

2. TYPE OF PROPOSED ISSUANCE

Preferential Allotment

3. TOTAL NUMBER OF SECURITIES PROPOSED TO BE ISSUED/ TOTAL AMOUNT FOR WHICH THE SECURITIES WILL BE ISSUED

Upto 1,50,00,000 Convertible warrants ("Warrants") each carrying a right exercisable by the Warrants holder to subscribe to one (1) Equity Share against each warrant at a price (including the warrant subscription price and warrant exercise price) to be determined in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, as amended on such terms and condition as may be determined by the Board and subject to approval of shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.

4. IN CASE OF PREFERENTIAL ISSUE THE LISTED ENTITY SHALL DISCLOSE THE FOLLOWING ADDITIONAL DETAILS TO THE STOCK EXCHANGE(S) :

Name and number of the warrants to be issued to the proposed Investor(s) are as under:

S.NO	NAME	Maximum No. of Warrants to be issued
1.	M/s Raghukul Trading Private Limited	1,00,00,000
2.	M/s Lochan Agro Private Limited	50,00,000
	Total	1,50,00,000



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Post allotment of securities – outcome of the subscription :

S. No	Name	Pre-Preferential		Post Allotment (Post exercise of Warrants)	
		Shares	%	Shares	%
1	M/s Raghukul Trading Private Limited	1,00,05,017	14.16	2,00,05,017	23.36
2	M/s Lochan Agro Private Limited	0	0	50,00,000	5.84

- Note: The pre preferential percentage of shareholding has been calculated on the basis of present equity share capital of company.
- The post preferential percentage of shareholding has been calculated on the basis of post emerging equity share capital of company assuming full conversion of 1,50,00,000 warrants as proposed to be allotted.

5. ISSUE PRICE/ ALLOTTED PRICE (IN CASE OF CONVERTIBLE)

Convertible Warrants carrying a right to subscribe to One (1) equity share against each Warrant at a Price as may be determined in accordance with the provision of Chapter V of SEBI (ICDR) Regulations 2018.

6. IN CASE OF CONVERTIBLE – INTIMATION ON CONVERSION OF SECURITIES OR ON LAPSE OF THE TENURE OF THE INSTRUMENT :

Each warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and such other terms and conditions as applicable. An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each warrant and the balance of 75% of the warrant price shall be payable by the warrant holder against each warrant at the time of allotment of Ordinary shares pursuant to exercise the option attached to Warrant(s) to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set off against the issue price for the resultant equity shares.