

Date : 3rd April, 2025

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: LANCORHOL

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 532370.
Scrip Code : 509048

Dear Sirs,

Sub: Notice of the Extraordinary General Meeting of the Company.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice of Extraordinary General Meeting of the Company, which will be held on Saturday, 26th April, 2025 at 11.30 AM through Video Conference (VC)/ Other Audio Visual Means (OAVM). It is further confirmed that the Notice convening EGM is sent only through emails to all shareholders whose email address are registered with the Company/ Depository Participant(s).

Kindly take the above on record.

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**

KAUSHANI CHATTERJEE
COMPANY SECRETARY & COMPLIANCE OFFICER

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA



LANCOR HOLDINGS LIMITED

VTN SQUARE, 58, G N Chetty Road, T. Nagar, Chennai – 600017

Phone: 044- 28345880/81. Email: compsecy@lancor.inWebsite: www.lancor.in. CIN: L65921TN1985PLC049092**NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting (EGM) of the members of Lancor Holdings Limited will be held on Saturday, 26th April, 2025 at 11.30 AM through Video Conference (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses:

SPECIAL BUSINESS:**ITEM NO.1****TO APPROVE ISSUANCE OF FULLY CONVERTIBLE WARRANTS TO PROMOTERS ON PREFERENTIAL BASIS**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (herein after referred to as the "Companies Act") the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations"), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") (including any amendments, modifications or re-enactments thereof for the time being in force), the Foreign Exchange Management Act, 1999 as amended, the listing agreement entered into by the Company with Stock Exchanges on which the equity shares of the Company are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions, sanctions and consents as may be necessary or required and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities while granting such approvals, consents and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution) the consent of members of the Company be and is hereby accorded, to create, offer, issue and allot on a preferential basis upto 33,33,330 (Thirty Three Lacs Thirty three thousand three hundred & Thirty Only) fully convertible warrants ("warrants") at an issue price of Rs. 30/- (Rupees Thirty Only) per warrant determined in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from date of its allotment into an equivalent number of fully paid-up equity shares of the face value of Rs.2/- each/- for cash, for an aggregate amount of up to Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety

Nine Thousand and Nine Hundred Only) and to issue Fresh Equity shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below mentioned persons belonging to the '**Promoter & Promoter Group**' category ("**Proposed Allottee**") in the manner as follows:

Sr. No	Name of the Proposed Allotees	Category	No. of Warrants to be allotted (up to)	Amount in Rupees (up to)	Name of the Ultimate Beneficial Owner
1	Shekar Viswanath Rajamani	Promoter	4,00,000	Rs.1,20,00,000/-	Not Applicable
2	Shyamala Shekar	Promoter	29,33,330	Rs. 8,79,99,900/-	Not Applicable

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 warrants shall be March 27, 2025 being the date which is 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which the relevant special resolution is proposed to be passed.

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

- i. **Form:** The warrant shall be allotted in dematerialised form and shall be rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, (Issue of Capital and Disclosures Requirements) Regulations 2018 and the Memorandum and Articles of Association of the Company.
- ii. **Price:** The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant, in terms of the SEBI ICDR Regulations, 2018, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the right attached to the Warrants.
- iii. **Conversion Ratio / Other Conversion Terms:** Each warrants shall be convertible into 1 (One) equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each in such a manner that the shareholding of promoter and promoter group shall not exceed 5% of the expanded paid-up capital after the conversion in any financial year. The right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("Conversion Notice") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("Conversion Date"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice at the conversion price of Rs. 30/- including premium of Rs. 28/- per share subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company.
- iv. **Interest:** The warrants shall carry 'nil' interest.
- v. **Voting Rights:** The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.

- vi. **Lock-in:** Warrants being allotted to the Proposed Allottee, and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- vii. **Restriction on Transfer:** Warrants so allotted under this resolution and Equity shares arising on conversion thereof shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- viii. **Forfeiture:** In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid upfront shall stand forfeited by the Company.
- ix. **Amendment of terms:** The Board/Committee may, subject to the applicable laws and consent of the Warrant Holders, vary the terms of allotment and / or conversion of the Warrants, from time to time, as it may think fit in the best interest of the Company.

RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of warrants in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the members be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI (ICDR) Regulations containing the terms and conditions ("Offer Document") after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange and within the timelines prescribed under the applicable laws."

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the warrants shall be allotted within a period of fifteen (15) days from the date of passing of the relevant special resolution provided that where the allotment of security is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or the Committee of the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders."

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to this 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."

By order of the Board of Directors

Place: Chennai

Date : 28.03.2025

For Lancor Holdings Limited

Sd/-

Shekar Viswanath Rajamani_

(DIN: 00259129)

Chairman & Managing Director

Registered Office:

Lancor Holdings Limited

"VTN Square" No.58, G.N. Chetty Road, T. Nagar, Chennai-600 017,

Tamilnadu, India.

E-Mail ID:comsecy@lancor.in

Website:www.lancor.in

CIN: L65921TN1985PLC049092

NOTES

- (i) Pursuant to the applicable circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the Securities Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Act and SEBI LODR Regulations, the EGM of the Company is being held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The deemed venue of the EGM will be the Registered Office of the Company.
- (ii) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the business under Item Nos. 1 of the Notice is annexed hereto. The subject matter under Special Business of the EGM Notice is considered to be unavoidable by the Board of Directors of the Company and hence included.
- (iii) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND SUCH A PROXY NEED NOT BE A MEMBER. However, as per** the permission granted by MCA and SEBI, the entitlement for appointment of proxy has been dispensed with for the EGM to be conducted in electronic mode. Accordingly, the Attendance Slip and Proxy Form have not been annexed to this Notice of EGM.
- (iv) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the EGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No. and in case of physical share members are requested to advise any change of communication address immediately to the Registrar and Transfer Agent, viz. M/s. Cameo Corporate Services Ltd. "Subramanian Building" No.1, Club House Road, Chennai, 600002, Tel : Phone No.044-28460390 - 94, Email Id: investor@cameoindia.com / EGM@cameoindia.com .
- (vi) In accordance with the provision of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to cast their vote by electronic means on the resolution set forth in the Notice.

The instructions for e-voting is set forth in the Notice. The cut-off date for determining the eligibility to vote by electronic means shall be 19th April, 2025.

- (vii) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the EGM. The facility of voting through electronic voting system will be available during the EGM also. Members who have casted their vote by remote e-voting may attend the EGM, but shall not be able to vote electronically at the EGM. Such members will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through e-voting and members attending the EGM who have not already casted their vote by remote e-voting shall be able to exercise their right during the EGM.
- (viii) All the documents referred to in the explanatory statement will be available for inspection electronically.

Important Shareholders Communication:

- The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21st April, 2011 and Circular No.18/2011, dated 29th April, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents to the shareholders through electronic mode, to their registered email addresses.
 - Electronic copy of the Notice of the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of voting through electronic means is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes.
 - For members who have not registered their email address, physical copies of the Notice of the EGM will not be sent as per the SEBI circular dated 13th May, 2022 & 05.01.2023 and MCA Circular dated 5th May, 2022 and 28th December, 2022. Members can register their e-mail addresses with RTA for obtaining the EGM Notice in the following URL: <https://wisdom.cameoindia.com>
- (i) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th April, 2025.
- (ii) The Board of Directors has appointed A Mohan Kumar & Associates, Practicing Company Secretary, FCS No. 4347) as the Scrutinizer for conducting the voting process (Remote e-Voting and e-Voting at EGM) in a fair and transparent manner.
- (iii) The Scrutinizer shall within a period not exceeding 2 (two) working days from the conclusion of the e-voting period unblock the votes casted through remote e-voting and shall make, not later than two (2) working days of the conclusion of the EGM, a consolidated Scrutinizer's report of the total votes casted in favor or against, if any, to the Chairman of the meeting who shall countersign the same and declare the result of the voting.
- (iv) The results shall be declared by the Chairman or by any person authorised by him in this regard on or before 29th April, 2025. The result along with the Scrutiniser's report shall be placed on the Company's website www.lancor.in and on the website of CDSL within two working days of passing of the resolutions at the EGM of the Company and communicated to Stock exchanges. The resolution, if approved will be taken as passed effectively on the date of declaration of the result, explained as above.
- (v) Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

(A) CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING EGM:

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.lancor.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No.20/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September 2023 allows companies whose EGMs were due to be held in the year 2023 or 2024, to conduct their EGMs through VC/OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday 22nd April, 2025 and ends on Friday, 25th April, 2025. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 19th April, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other **than individual holding in Demat form**.
1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on "Shareholders" module.
 3. Now enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id /folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.

However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compsecy@lancor.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
4. If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

As required by Section 102 of the Companies Act, 2013 (Act), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 of the accompanying Notice dated 28th March, 2025.

ITEM NO. 1

The Board of Directors of the Company ("Board") at their meeting held on 28th March, 2025, considered the proposal from the promoters of the company viz., Mr. Shekar Viswanath Rajamani and Mrs. Shyamala Shekar (Promoters) to infuse funds to the company in a phased manner through warrants fully convertible into equity shares with a view to improve the liquidity position and working capital requirements of the company. Accordingly, taking into account the fund requirements of the company, the Board has approved the proposal to raise funds aggregating upto Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety Nine Thousand and Nine Hundred Only) by way of issuance of upto 33,33,330 (Thirty Three Lacs Thirty three thousand three hundred & Thirty Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each ("Warrants") at a price of Rs. 30 each (including premium of Rs.28/- per warrant) payable in cash ("Warrants Issue Price"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the Promoters (referred to as the "Proposed Allottees"), by way of a preferential issue through private placement offer (the "Preferential Issue").

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, and other applicable Regulations approval of members of the Company by way of special resolution is required to issue convertible warrant to Promoters on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 9,99,99,900/ by way of issuance of upto 33,33,330 (Thirty Three Lacs Thirty Three Thousand Three Hundred & Thirty Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each at a price of Rs. 30 each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

The details of fund proposed to be infused by proposed allottees is as under:

Sr. No	Name of the Proposed Allottees	Category	No. of Warrants to be allotted (up to)	Amount in Rupees (up to)
1	Mr. Shekar Viswanath Rajamani	Promoter	4,00,000	Rs.1,20,00,000/-
2	Mrs.Shyamala Shekar	Promoter	29,33,330	Rs. 8,79,99,900/-

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

I. Objects of the Preferential Issue

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

- a) Projects payments which includes the fund requirements for land acquisition approval cost and statutory payments.
- b) For Working Capital Requirements of the Company; and
- c) For General Corporate Purpose.

(Hereinafter collectively referred to as "Objects")

Utilisation of Issue Proceeds

As the funds to be received against the issue and allotment of warrants and conversion of warrants into Equity Shares, will be in tranches and the quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

S. No.	Particulars	Total estimated amount to be utilized (Rs. In Lakh)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	Projects payments which includes the fund requirements for land acquisition approval cost and statutory payments	500.00	Within 12 months from receipt of funds for the Warrants (as set out herein)
2	For Working Capital Requirements of the Company	250.00	
3	For General Corporate Purpose	249.10	
	Total	999.10	

Note : All decimals have been rounded off to two decimal points

(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

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

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds

The Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit in scheduled banks or any other investments as permitted under applicable laws.

II. Monitoring of Utilization of Funds

Since the issue size for both the issue of Equity Shares and Warrants does not exceed Rs. 100 Crore, therefore, the Company is not required to appoint a Monitoring agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018. However the Audit Committee will monitor the utilisation of the funds raised

III. Relevant date with reference to which the price has been arrived at

In terms of the provisions of Chapter V of the ICDR Regulations, Relevant Date for determining the floor price for the preferential issue is 27th March, 2025, being the date 30 days prior to this Extra-Ordinary General Meeting on which this special resolution is proposed to be passed.

IV. Particulars of the preferential issue including date of passing of board resolution

The Board of Directors of the Company at their meeting held on 28th March, 2025, had, subject to approval of the members of the Company ("members") and such other approvals as may be required, approved the issue of up to 33,33,330 (Thirty Three Lacs Thirty three thousand three hundred & Thirty Only) Fully Convertible Warrants, to the Proposed Allottees, each at a price of Rs. 30/- (Rupees Thirty Only) per Warrant (including a premium of Rs. 28/- per Warrant), aggregating up to Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety Nine Thousand and Nine Hundred Only) for a cash consideration, by way of a preferential issue.

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

33,33,330 (Thirty Three Lacs Thirty three thousand three hundred & Thirty Only) Fully Convertible Warrants, to the Proposed Allottees, each at a price of Rs. 30/- (Rupees Thirty Only) per Warrant (including a premium of Rs. 28/- per Warrant), aggregating up to Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety Nine Thousand and Nine Hundred Only) such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

VI. Basis or justification for the price (including the premium, if any) has been arrived at

In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 30/- per Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. Rs.29.04/- per equity share; or
- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date, i.e. Rs. 24.68/- per equity share.
- The equity shares of the company are listed in BSE Limited and National Stock Exchange of India Limited (NSE). Since the highest trading volume in respect of equity share of the company was observed in NSE during the preceding 90 trading days prior to the relevant date as provided in Reg 164 of SEBI ICDR Regulations, therefore price quoted in NSE is taken on consideration for the above price computation purpose.

The articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The pricing of the Subscription Convertible warrants to be allotted on preferential basis is Rs. 30/- which is not less than the Floor Price determined in the manner set out above.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

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

Intended size of the issue is Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety Nine Thousand and Nine Hundred Only) which is arrived on the assumption that all the proposed allottees are eligible and shall subscribe fully to their entitlement proposed under this issue.

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

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are promoters of the Company.

IX. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

The Company has not proposed/ made any preferential issue of equity shares during the financial year 2025-26 other than the present one.

X. Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety Nine Thousand and Nine Hundred Only) by way of issuance of upto 33,33,330 (Thirty Three Lacs Thirty three thousand three hundred & Thirty Only) Fully Convertible Warrants, to the Proposed Allottees, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each at a price of Rs. 30/- each payable in cash. Minimum amount of Rs. 7.50 (Rupees Seven and decimal Fifty Only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant.

The warrant holder will be required to make further payments of Rs. 22.50 (Rupees Twenty Two and decimal Fifty Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

XI. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer

The Proposed Allottees are Promoters of the Company. Apart from the Proposed Allottees, none of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the offer.

XII. Time frame within which the Proposed Preferential Issue shall be completed :-

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Registered office: "VTN Square" No.58, G.N. Chetty Road, T. Nagar, Chennai-600 017

shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

XIII. Principal terms of assets charged as securities

Not applicable.

XIV. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

- i. **Tenure:** The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.
- ii. **Form:** The warrant shall be allotted in dematerialised form and shall be rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, (Issue of Capital and Disclosures Requirements) Regulations 2018 and the Memorandum and Articles of Association of the Company.
- iii. **Price:** The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant, in terms of the SEBI ICDR Regulations, 2018, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- iv. **Conversion Ratio / Other Conversion Terms:** Each warrants shall be convertible into 1 (One) equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each in such a manner that the shareholding of promoter and promoter group shall not exceed 5% of the expanded paid-up capital after the conversion in any financial year. The warrants shall be converted into equity shares of the Company, as per the conversion ratio specified above within 18 months from the date of allotment as specified in the ICDR Regulations, at the conversion price of Rs. 30/- including premium of Rs. 28/- per share in one or more tranches.
- v. **Interest:** The warrants shall carry 'nil' interest.
- vi. **Voting Rights:** The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.
- vii. **Lock-in:** Warrants being allotted to the Proposed Allottee, and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- viii. **Restriction on Transfer:** Warrants so allotted under this resolution and Equity shares arising on conversion thereof shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under
- ix. **Forfeiture:** In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid upfront shall stand forfeited by the Company.
- x. **Amendment of terms:** The Board/Committee may, subject to the applicable laws and consent of the Warrant Holders, vary the terms of allotment and / or conversion of the Warrants, from time to time, as it may think fit in the best interest of the Company.

XV. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees

The proposed allottees are natural persons and accordingly they themselves are deemed as the beneficial owners.

XVI. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

Name of the proposed allottee	Pre-Preferential holding		Post-Allotment of Shares after conversion of warrants pursuant to the preferential Issue *	
	No. of Equity held	Percentage	No. of Equity held	Percentage
Promoters				
Mr. Shekar Viswanath Rajamani	17734821	24.30%	18134821	23.76%
Mrs. Shyamala Shekar	14916725	20.44%	17850055	23.39%

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

XVII. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Up to Rs. 9,99,99,900/ (Rupees Nine Crores Ninety Nine Lacs Ninety Nine Thousand and Nine Hundred Only)

XVIII. Shareholding pattern of the Company before and after the Preferential Issue

Sl. No	Particulars	Pre-Issue		Post-Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	<u>Promoters / Promoters Group's holding</u>				
	Indian	32651546	44.73	35984876	47.14%
	Foreign - NRI	41,30,400	5.66%	41,30,400	5.41%
	Foreign - Others	930550	1.27	930550	1.22%
	Total Shareholding of Promoter and Promoter Group	37712496	51.66%	41045826	53.77%
B	<u>Public Shareholding</u>				
	Institutions(Domestic & Foreign)	1615162	2.21%	1615162	2.12%
	Non Institutions	33667902	46.13%	33667902	44.11%
	Total Public Shareholding	35283064	48.34%	35283064	46.23%
	GRAND TOTAL	72995560	100.00%	76328890	100.00%

- The pre-issue public shareholding given above as on 31.12.2024, which is the latest shareholding pattern filed with stock exchanges.

XIX. Undertaking:

The Company hereby undertakes that:

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter 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;
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- c) As the Equity Shares have been listed for a period of more than ninety days as on 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;
- d) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- e) 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 security to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

XX. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

The Proposed Allottees are Promoters of the Company and such status will continue to remain the same post the Preferential Issue.

XXI. Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

XXII. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

XXIII. Practicing Company Secretary's Certificate

The certificate from M/s. A. Mohan Kumar & Associates, Practicing Company Secretary, 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 and will be accessible at link: www.lancor.in

XXIV. Other disclosures

- a. The Company has not proposed/ made any preferential issue of equity shares during the financial year 2025-26 other than the present one.
- b. 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.
- c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d. The proposed preferential issue is not being made to any body corporate incorporated in, or a national of a country which shares a land border with India.
- e. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f. Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is not more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is not required under the provisions of the

- second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.
- g. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
 - h. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.
 - i. No person belonging to the Promoter/Promoter group has previously subscribed to any warrants of the company but failed to exercise them.
 - j. All the equity shares held by the proposed allottees in the Company are in dematerialized form only.

Mr. Shekar Viswanath Rajamani being the Managing Director and one of proposed allottees and also immediate relative of Mrs. Shyamala Shekar, proposed allottee may be considered as deemed to be concerned or interested in the said resolution. Except him none of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 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 warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 1 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants 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. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

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

By order of the Board of Directors

Place: Chennai
Date : 28.03.2025

For Lancor Holdings Limited
Sd/-
Shekar Viswanath Rajamani
(DIN: 00259129)
Chairman & Managing Director

Registered Office:
Lancor Holdings Limited
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