

Ref: GLL/BSE/2023-24/Dec

Date: December 30, 2023

To
The General Manager,
Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, **Mumbai – 400001.**
Maharashtra State, India.
Script Code: 531739

To
The Listing Manager,
The Ahmedabad Stock Exchange Limited
A-2, Kamdhenu Complex, Opp. Sahajanand
College, 120 Feet Ring Road, Panjara Pol,
Ambawadi, **Ahmedabad - 380015.**
Gujarat State, India.
Script Code:

To
The Calcutta Stock Exchange Limited,
#7, Lyons Range, Murgighata,
Dalhousie, **Kolkata - 700001,**
West Bengal State, India.
Scrip Code: 26178

Subject: Intimation with regard to the proceedings of Extraordinary General Meeting (“EGM”) of Gennex Laboratories Limited (“Company”) held on 30th December, 2023 in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Security ID: GENNEX, Script Code: 531739 & 890171

Dear Sir/ Madam,

With reference to the aforesaid subject, please take note of the following:-

1. Date of the Meeting

The Extraordinary General Meeting (“EGM” or “Meeting”) of the Company was held on Saturday, December 30th, 2023 at 12:30 P.M. through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) in accordance with the applicable provisions of the Companies Act, 2013 (“Act, 2013”) and rules framed thereunder read with the MCA Circulars in this regard. The registered office of the Company i.e. SY No 133, IDA Bollaram, Jinnaram Mandal, Medak, Telangana – 502325 shall be deemed to be the place of Meeting for the purpose of recording of the proceedings of this EGM. Accordingly, the EGM commenced today, at 12.30 P.M. and concluded at 1.02 P.M.

2. Brief summary of the proceedings and the details of items deliberated

Mr. Arihant Baid, Executive Chairman (DIN: 01171845) of the Company, took the Chair and welcomed all the Members, Directors, Key Managerial Personnel (KMP), Statutory Auditor, Secretarial Auditor and Scrutinizer present at the EGM. All the Directors & KMPs of the Company attended the Meeting.

Gennex Laboratories Limited



After confirmation by the Company Secretary of the presence of requisite quorum, the Meeting was called to order. 54 (Fifty Four) members in aggregate including corporate representatives were present. The Members were informed that this EGM was held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The Compliance Certificate on the Preferential issue dated 7th December, 2023 issued by Ms. Pammy Jaiswal, Partner at Vinod Kothari & Company, Practicing Company Secretaries (UIN: P1996WB042300), Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and the Register of contracts or arrangements in which directors are interested as maintained under Section 189(1) of the Companies Act, 2013, as required, were kept accessible electronically during the continuance of the Meeting to the persons having right to attend the Meeting. Notice of EGM dated 7th December, 2023 convening the Meeting along with the corrigendum dated 20th December, 2023 issued to the notice, through newspaper publication on 21st December, 2023 was taken as read, with the permission of the Members present.

3. Manner of approval proposed for the items as set out in the Notice convening the EGM.

The Company, in compliance with Section 100 and 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Amendment) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided remote e-voting facility to all its Members to cast their votes electronically. Members who were present in the EGM and who did not cast their vote by remote e-voting were given the facility to cast their vote through e-voting facility, at the Meeting.

The Members present were given the opportunity to ask questions and seek clarifications. There were Query raised/suggestions given by the shareholders were appropriately responded by Mr. Arihant Baid, Managing Director of the Company.

4. The following item of business as set out in the Notice convening the EGM was recommended for members' consideration and approval:

4.1. To increase the authorized share capital of the Company

“RESOLVED THAT pursuant to the provisions of section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed thereunder and in accordance with all other applicable laws and in accordance with the applicable provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 20,00,00,000 (Twenty Crore) equity shares of Re. 1/- (Rupees One only) each to Rs.



25,00,00,000/- (Rupees Twenty-five Crore only) divided into 25,00,00,000 (Twenty-five Crore) equity shares of Re. 1/- (Rupees One only) each.

RESOLVED FURTHER THAT pursuant to the provisions of section 13 and all other applicable provisions of the Act and the relevant rules framed thereunder, Clause V of the Memorandum of Association of the Company is substituted with the following Clause V:

"The Authorized Share Capital of the Company is Rs. 25,00,00,000 /- (Rupees Twenty-five Crore only) divided into 25,00,00,000 (Twenty-Five Crore) equity shares of Re. 1/- (Rupees One only) each, with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company."

RESOLVED FURTHER THAT pursuant to provisions of the section 14 and all other applicable provisions of the Act and the relevant rules framed thereunder, Clause 4(i) of the Articles of Association of the Company is substituted with the following clause:

"The Authorised Share Capital of the Company shall be as mentioned under Clause V of the Memorandum of Association of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

The above resolution was put for approval by Special Resolution.

4.2. To Offer, Issue and Allot Equity Shares on Preferential Basis

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended ("**the Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder to the extent applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), 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 Securities and Exchange Board of India ("**SEBI**"),



the Reserve Bank of India ("RBI") and/or any other competent authorities (hereinafter referred to as "**Applicable Regulatory 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 approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, 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/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to offer, issue, and allot, in one or more tranches, upto 5,00,00,000 (Five Crore) fully paid up equity shares of the Company having a face value of Re. 1/- (Rupee One only) each at a price of Rs. 14.75/- (Rupees Fourteen and Seventy-five Paise Only) per equity share (including a premium of Rs. 13.75/- (Rupees Thirteen and Seventy-five paise Only) per share, being not less than the floor price determined in accordance with Regulation 164 of Chapter V of the SEBI ICDR Regulations and the price calculated as per the Valuation Report obtained from the registered valuer, for a consideration not exceeding an aggregate amount of Rs. 73,75,00,000 (Rupees Seventy-three Crores and Seventy-five Lacs Only) to identified investors ("**Proposed Allottees**") by way of preferential allotment on a private placement basis ("**Preferential Allotment**"), in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect."

"**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price/minimum price for the Preferential Allotment of the Equity Shares is Thursday, November 30, 2023, being the date 30 (thirty) days prior to the date of the EGM i.e., Saturday, December 30, 2023."

"**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted shall rank *pari-passu* with the existing equity shares of the Company in all respects and shall be entitled to the dividend including other corporate benefits, if any, for which the Record Date falls subsequent to the allotment of equity shares."

RESOLVED FURTHER THAT consent of the Members of the Company is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to 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 after passing of this resolution and receiving any applicable regulatory approvals.



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

- a) The Proposed Allottees shall be required to bring in 100% of the consideration, for the equity shares to be allotted, on or prior to the date of allotment thereof.
- b) The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottees from its bank account only.
- c) The equity shares shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the members, provided that in case the allotment of equity shares is subject to receipt of any approval from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of such approvals or permissions.
- d) The equity shares to be allotted pursuant to this Preferential Allotment shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. Any existing equity shares held by the Allottee, if any, shall also be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- e) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- f) The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved herein above.

“RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board or the Committee duly constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Proposed Allottees, as may be deemed expedient without being required to seek any further consent or approval of the Members, subject to the same being within the overall approval provided by the Members under this Resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to delegate all or any of the powers herein conferred, to any one or more Director(s)/Company Secretary/ any other Officers of the Company in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental,



consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and the decision of the Board shall be final and conclusive."

The above resolution was put for approval by Special Resolution.

4.3. Issue of warrants on Preferential basis

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder to the extent applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), 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 Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**") and/or any other competent authorities (hereinafter referred to as "**Applicable Regulatory 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 approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, 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/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to offer, issue, and allot, in one or more tranches, upto 1,55,00,000 (One Crore Fifty-five Lacs) Warrants, each convertible into 1 (one) fully paid-up equity share of the Company having face value of Re. 1 (Rupees One only) at a price of Rs.14.75 each aggregating to Rs. 22,86,25,000 (Rupees Twenty-two Crores Eighty-six Lacs Twenty-five Thousand Only) on a preferential basis to the promoters and members of promoter group of the Company ("**Warrant Holders**") upon receipt of Rs. 3.69 (Rupees Three and Sixty-Nine paise) for each Warrant, which is equivalent to 25% (Twenty-five per cent) of the Warrant Issue Price as upfront payment ("**Warrant Subscription Price**") entitling the Warrant Holder(s) to apply for and get allotted one Equity Share of the Company against every Warrant held, in one or more tranches, on exercise of the option of conversion, within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of Rs. 11.06 (Rupees Eleven and Six paise) which is equivalent to remaining 75% (Seventy-five



per cent) of the Warrant Issue Price, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect.

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price/minimum price for the Preferential Allotment of the Warrants convertible into Equity Shares is Thursday, November 30, 2023, being the date 30 (thirty) days prior to the date of the EGM i.e., Saturday, December 30, 2023.”

“RESOLVED FURTHER THAT the equity shares to be allotted after conversion shall rank *pari-passu* with the existing equity shares of the Company in all respects and shall be entitled to the dividend including other corporate benefits, if any, for which the Record Date falls subsequent to the allotment of equity shares.”

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee 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 after passing of this resolution and receiving any applicable regulatory approvals.

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

- a) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-five per cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-five per cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- b) The Warrant Holders shall be entitled to exercise his option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holders.
- c) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of



the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

- d) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;
- e) In terms of Regulation 167 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.
- f) Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
- g) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- h) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend;
- i) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company;
- j) The Warrants and Equity Shares allotted pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.”

“**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board or the Committee duly constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Proposed Allottees, as may be deemed expedient without being required to seek any further consent or approval of the Members, subject to the same being within the overall approval provided by the Members under this Resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to delegate all or any of the powers herein conferred, to any one or more Director(s)/Company Secretary/ any other Officers of



the Company in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and the decision of the Board shall be final and conclusive.”

The above resolution was put for approval by Special Resolution.

5. Result of the items deliberated.

The Members were informed that Ms. Ekta Agarwal, Practicing Company Secretary was appointed as Scrutinizer for the purpose of scrutinizing the e-voting at the meeting and remote e-voting process.

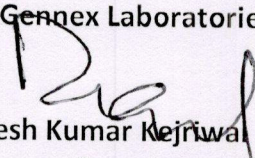
The detailed results of the voting at the aforesaid Meeting along with the Scrutinizer’s Report pursuant to Section 100 and 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted with the Stock Exchange(s) once the same is obtained by the Company from aforesaid Scrutinizer. The voting results along with Scrutinizer Report shall also be uploaded on the website of the Company. Further, the transcript of the EGM shall also be uploaded on the website of the Company.

The meeting concluded at 1.02 P.M. with the vote of thanks to the Chair.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You,
Yours faithfully,
For **Gennex Laboratories Ltd**


Dinesh Kumar Kejriwal
Company Secretary and Compliance Officer

