



L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-BM-2024

13.03.2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E), Mumbai - 400 051
Scrip Code: 500250	Scrip Code: LGBBROSLTD

Dear Sirs,

Sub: Outcome of Board Meeting held on 13.03.2024.

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

The Board of Directors of the Company at their meeting held on Wednesday, **March, 13, 2024** had inter-alia considered and approved the following:

1. Pursuant to the special resolution passed by the members at their Serial No.01/2023-24 Extra-Ordinary General Meeting held on 2nd March, 2024 and in pursuance of the In-Principle Approval Letter(s) dated 4th March, 2024 received from BSE Limited and The National Stock Exchange of India Ltd, the Stock Exchange(s), the Board of Directors has approved the allotment of 5,00,000 (Five Lakhs Only) Warrants, each fully convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company having face value of Rs. 10/- each (Rupees Ten only) ("Warrants") for cash at a price of Rs.1,292/- (Rupees One Thousand Two Hundred and Ninety Two only) per Warrant (including a premium of Rs.1,282/- per Warrant) ("Warrants Issue Price"), to Sri. B. Vijayakumar (Promoter), Smt. Rajsri Vijayakumar (Promoter Group), M/s. L.G.B. Auto Products Private Limited (Promoter Group) and M/s. L.G. Sports Private Limited (Promoter Group) (the "**Allottees**") in dematerialized form, on preferential basis upon the receipt of the minimum subscription amount equivalent to 25% (twenty five percent) of the Warrants Issue Price. The Warrants allotted, as above, be convertible or exercised at the option of the Allottee(s), in one or more tranches,

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(2)

during the period not exceeding the period of 18 (Eighteen) months commencing from the date of allotment of the Warrants upon the receipt of the balance payment of an amount equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert or exercise the Warrant(s) and subscribe to Equity Shares of the Company ("Warrant Exercise Amount").

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Disclosure Circular"), is given as **Annexure - A**.

This is to inform that the Board meeting commenced at 9.30 AM (IST) and concluded at 10.10 AM (IST).

Kindly take the same on record

Thanking You,

Yours faithfully,

For L.G.Balakrishnan & Bros Limited

M.Lakshmi Kanth Joshi

Senior General Manager (Legal) and Company Secretary



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Annexure - A

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with the SEBI Disclosure Circular:

S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	5,00,000 Warrants fully convertible into fully paid up equity shares having face value of INR 10/- each of the Company (" Warrants ").
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of Warrants fully convertible into equity shares on a preferential basis through private placement pursuant to Section 23(1)(b), 42, 62 and other applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The Board of Directors has approved the allotment of 5,00,000 (Five Lakhs Only) Warrants to the Promoter and certain members belonging to Promoter Group, as disclosed herein, at a price of Rs.1,292/- per Warrant (including a premium of Rs.1,282/- per Warrant) for an aggregate total consideration of Rs.64.60 crores.
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	



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(i)	Names of the investors	<p>The allotment of 5,00,000 Warrants on preferential basis has been made to the following:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Name of the Investor</th> <th style="width: 30%;">Number of Warrants allotted</th> </tr> </thead> <tbody> <tr> <td>Sri.B.Vijayakumar (Promoter)</td> <td style="text-align: right;">2,00,000</td> </tr> <tr> <td>Smt.Rajsri Vijayakumar (Promoter Group)</td> <td style="text-align: right;">1,50,000</td> </tr> <tr> <td>M/s.L.G.B. Auto Products Private Limited (Promoter Group)</td> <td style="text-align: right;">75,000</td> </tr> <tr> <td>M/s. L.G. Sports Private Limited (Promoter Group)</td> <td style="text-align: right;">75,000</td> </tr> </tbody> </table>	Name of the Investor	Number of Warrants allotted	Sri.B.Vijayakumar (Promoter)	2,00,000	Smt.Rajsri Vijayakumar (Promoter Group)	1,50,000	M/s.L.G.B. Auto Products Private Limited (Promoter Group)	75,000	M/s. L.G. Sports Private Limited (Promoter Group)	75,000																													
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(ii)	Post allotment of securities - outcome of the subscription	<p>The 5,00,000 Warrants has been allotted to the Allottees, as above, who belong to Promoter / Promoter Group. Details of the shareholding of the Allottees in the Company, prior to and after the Preferential Allotment (on a fully diluted basis), are as given under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 5%;">Sl. No.</th> <th rowspan="2" style="width: 20%;">Name of the Allottee</th> <th rowspan="2" style="width: 10%;">Category</th> <th colspan="2" style="width: 20%;">Pre-Allotment holdings</th> <th colspan="2" style="width: 23%;">Post-Allotment holdings (on a fully diluted basis)*</th> </tr> <tr> <th style="width: 10%;">Number of Equity Shares</th> <th style="width: 10%;">%</th> <th style="width: 10%;">Number of Equity Shares</th> <th style="width: 13%;">%</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Sri. B. Vijayakumar</td> <td>Promoter</td> <td style="text-align: right;">34,54,000</td> <td style="text-align: right;">11.00</td> <td style="text-align: right;">36,54,000</td> <td style="text-align: right;">11.46</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Smt. Rajsri Vijayakumar</td> <td>Promoter Group</td> <td style="text-align: right;">21,79,156</td> <td style="text-align: right;">6.94</td> <td style="text-align: right;">23,29,156</td> <td style="text-align: right;">7.30</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>L.G.B. Auto Products Private Limited</td> <td>Promoter Group</td> <td style="text-align: right;">18,56,000</td> <td style="text-align: right;">5.91</td> <td style="text-align: right;">19,31,000</td> <td style="text-align: right;">6.05</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>L. G. Sports Private Limited</td> <td>Promoter Group</td> <td style="text-align: right;">4,50,000</td> <td style="text-align: right;">1.43</td> <td style="text-align: right;">5,25,000</td> <td style="text-align: right;">1.65</td> </tr> </tbody> </table> <p><i>*The post allotment percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares of the Company.</i></p>	Sl. No.	Name of the Allottee	Category	Pre-Allotment holdings		Post-Allotment holdings (on a fully diluted basis)*		Number of Equity Shares	%	Number of Equity Shares	%	1.	Sri. B. Vijayakumar	Promoter	34,54,000	11.00	36,54,000	11.46	2.	Smt. Rajsri Vijayakumar	Promoter Group	21,79,156	6.94	23,29,156	7.30	3.	L.G.B. Auto Products Private Limited	Promoter Group	18,56,000	5.91	19,31,000	6.05	4.	L. G. Sports Private Limited	Promoter Group	4,50,000	1.43	5,25,000	1.65
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	Issue Price / Allotted Price (in case of convertibles)	<p>The 5,00,000 Warrants, which are convertible into fully paid-up Equity Shares having face value of Rs.10/- each, were offered and issued at a price of Rs.1,292/- per Warrant ("Warrants Issue Price") as calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.</p> <p>In terms of the said Regulations, the allotment of 5,00,000 Warrants has been made on 13th March, 2024 upon the receipt of the minimum subscription amount equivalent to 25% (twenty five percent) of the Warrants Issue Price.</p>
	Number of investors	4 (four)
(iii)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>The Warrant holders shall, subject to the Act, SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten) upon the receipt of the balance payment of an amount equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert or exercise the Warrant(s) and subscribe to Equity Shares of the Company ("Warrant Exercise Amount"). The rights attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time during the period not exceeding 18 (eighteen) months commencing from the date of allotment of the Warrants.</p>