



Dated: 10.04.2024

To

Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

Ref: Scrip Code 538882

Sub: Corrigendum to the Notice of the EGM of the Company scheduled to be held on Friday, 19th April, 2024

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in continuation of the original EGM Notice dated April 19, 2024 together with the Explanatory Statement thereto, please find below corrigendum to the original Notice dated April 19, 2024 which is being sent to all the shareholders. This Corrigendum is issued in continuation of original Notice of EGM and should be read in conjunction with the original Notice already issued and emailed/ dispatched to the shareholders.

Except for changes as mentioned in the attached corrigendum, all the information, contents and resolutions set out in the original Notice of EGM remain unchanged.

Further, Shareholders are advised to kindly read the attached corrigendum along with the original Notice of EGM dated April 19, 2024.

The said Corrigendum to Notice is available on the Company's website at www.emeraldfin.com, website of the stock exchange at www.bseindia.com and on the website of CDSL at www.evotingindia.com for the information of investors.

Kindly take the above on record.

For Emerald Finance Limited

(Amarjeet Kaur)
Company Secretary cum Compliance Officer
Membership No. :A17273



CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING

Corrigendum to the Notice of EGM dated April 19, 2024 to pass the resolution specified in Item No.2.

This Corrigendum is issued in continuation of and should be read in conjunction with the original Notice already issued and emailed/ dispatched to the shareholders.

All other contents of the EGM Notice dated April 19, 2024, save and except as amended by this Corrigendum, shall remain unchanged

The following particulars of Explanatory Statement to Resolution No.2 are amended as follows

1. In Point no. (V), “**Basis on which the price has been arrived**”, a paragraph (*in italic*) has been added and point no. (V) shall be read as under:

The Equity Shares of the Company are listed on BSE Limited (“BSE”). In terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, the shares of the Company are listed on BSE Limited for a period of 90 Trading Days or more on Relevant Date; therefore, the aforesaid equity shares shall be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are frequently traded, the price is needed to be determined by taking into account following parameters:

If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 Trading Days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- c. The 90 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date ; or
- d. The 10 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date.

“**Stock Exchange**” for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 Trading Days prior to the relevant date.

“**Frequently traded shares**” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of the issuer company is not identical throughout such period, the weighted average number of total shares of such class of the issuer company shall represent the total number of shares.

Equity Shares of the Company are listed on BSE Limited (“BSE”) and are frequently traded at BSE in

terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at BSE during 90 and 10 trading days preceding the relevant date, which comes to Rs. 32.61/- per warrant.

Pursuant to Regulation 166A of the SEBI ICDR Regulations, the Company is required to obtain a valuation report from an independent registered valuer, for determining the floor price for the Promoter Preferential Issue if there is an allotment of more than five percent of the post issue fully diluted share capital of the issuer to proposed allottees. In compliance thereof, the Company has obtained a valuation report from Mr. Harman Jit Singh, Independent Registered Valuer (Registration No.: IBBI/RV/06/2019/12115), for determining the floor price for the Non-Promoter Preferential Issue (referred to below as the "Valuation Report"). As per the Valuation Report, the floor price per equity share of the Company is INR 38.00 (Indian Rupees Thirty Eight Only). The Valuation Report is available on the website of the Company at https://emeraldfin.com/wp-content/uploads/2024/04/Emerald_Valuation-Report.pdf.

Therefore, in terms of Regulation 164(1) read with Regulation 166A (1) of the SEBI ICDR Regulations and after taking in to consideration price as calculated, the Issue Price has been fixed as Rs. 38.00/- per equity shares including premium of Rs. 28.00/- per warrant.

A Certificate regarding arriving at Minimum Price in terms of Regulation 164(1) of SEBI (ICDR) Regulations, 2018 as amended has been taken from Mr. Kanwaljit Singh, Practicing Company Secretary (Membership No. FCS 5901), confirming the minimum price for the preferential issue as per Chapter V of SEBI (ICDR) Regulations, 2018 and the same shall be made available and published on the websites of the company i.e. www.emeraldfin.com.

- The allotment of Convertible warrants are subject to the Investor(s) not having sold any Equity shares during the 90 trading days preceding the Relevant Date.
- The Company, its Promoters and Directors are not declared as willful defaulter by Reserve Bank of India nor declared as fraudulent borrower and also not declared as fugitive economic offender.
- The entire pre preferential shareholding of proposed allottees is in dematerialized Form. However, none of the proposed allottees has any pre preferential holding in the company.

Place: Chandigarh
Date: 10.04.2024

By order of the Board of Directors
for **EMERALD FINANCE LIMITED**

Sd/-
SANJAY AGGARWAL
(MANAGING DIRECTOR)
DIN: 02580828