

SHEETAL DIAMONDS LIMITED

Diamond & Diamond Jewellery Manufactures & Exporters

CIN: L47190MH1994PLC083945

✉:-sheetaldiamondslimited@gmail.com ☎:- +91 8850742246

Date: January 12, 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 530525 - SHEETAL DIAMONDS LIMITED.

Sub: Corrigendum to the Notice of Postal Ballot dated December 27, 2023.

Dear Sir/Madam,

This has reference to the Notice of Postal Ballot dated December 27, 2023, issued by the Company for the purpose of seeking member's approval by way of Ordinary and Special Resolutions, which was already emailed to all the shareholders of the Company and uploaded on the website of the Company at www.sheetaldiamond.in also uploaded on website of the Stock Exchange i.e., BSE Limited at www.bseindia.com on Thursday, December 28, 2023.

A corrigendum is being issued to inform the shareholders/beneficial owners of the Company regarding amendments in the Notice of Postal Ballot and Explanatory Statement. Copy of detailed corrigendum is enclosed herewith.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of Postal Ballot along with Explanatory Statement sent on December 28, 2023 shall remain unchanged. This corrigendum will also be available on the Website of the Company www.sheetaldiamond.in

You are requested to take the above information on your record.

For **Sheetal Diamonds Limited**

Mr. Vijay Kumar Chopra
Executive Director & CFO
DIN: 10337012
Place: Mumbai
Date: January 12, 2024

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CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT SENT ON 28TH DECEMBER, 2023

To,
The Members of SHEETAL DIAMONDS LIMITED

In continuation to Notice of Postal Ballot dated December 27, 2023 sent to Members of the Company on 28th December, 2023, please consider the below amendments in the Notice of Postal Ballot.

On and from the date hereof, the Postal Ballot Notice along with Explanatory Statement shall always be read in conjunction with this corrigendum which is also being uploaded on the website of the Company at www.sheetaldiamond.in and on website of the Stock Exchange i.e., BSE Limited at www.bseindia.com

All other contents of the Notice along Explanatory Statement dated December 27, 2023 save and except as amended by this Corrigendum, shall remain unchanged.

1. In the Item 2 of the Explanatory Statement, in the point No. 4 i.e. **Basis on which the price has been arrived.**

www.sheetaldiamond.in shall be added immediately after the line 'The Valuation Report shall be available for inspection by the members on the Company's website under the weblink' and the relevant portion of the said clause shall be read as under:

"The Valuation Report shall be available for inspection by the members on the Company's website under the weblink www.sheetaldiamond.in."

For Sheetal Diamonds Limited

SD/-
Mr. Vijay Kumar Chopra
Executive Director & CFO
DIN: 10337012
Place: Mumbai
Date: January 11, 2024

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POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE of Postal Ballot is hereby given to the Members of SHEETAL DIAMONDS LIMITED ('the Company'), pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration), Rules, 2014 (referred to as 'Rules'), Secretarial Standards-2 (SS-2), Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 09/2023 dated September 25, 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'the MCA Circulars'), and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the special businesses as set out below is proposed for seeking approval of the Members by way of an Ordinary Resolution and Special Resolutions through the process of Postal Ballot, by electronic means.

The Explanatory Statement pursuant to Section 102(1) and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts, is appended to this Postal Ballot Notice.

The Board of Directors of the Company have appointed Mr. Hemant Shetye (Membership no. F2827, COP no.: 1483) falling which Mr. Prakash Naringrekar (Membership No.: A5941, COP No.: 18955), Partners of HSPN & Associates LLP, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of Rules and Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the Company is offering e-voting facility to all the Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes in this regard.

SPECIAL BUSINESS:

ITEM NO. 01:

To Increase Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby

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accorded for increase in the Authorised Share Capital of the Company from existing Rs. 12,00,00,000 (Rupees Twelve Crore Only) divided into 2,40,00,000 (Two Crore Forty Lakhs Only) Equity Shares of Re. 5/- each to Rs. 15,50,00,000 (Rupees Fifteen Crore Fifty Lakhs Only) divided into 3,10,00,000 (Three Crore Ten Lakhs Only) Equity Shares of Rs. 5/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stated the following: -

“V. The Authorised Capital of the Company is Rs. 15,50,00,000 (Rupees Fifteen Crore Fifty Lakhs Only) divided into 3,10,00,000 (Three Crore Ten Lakhs Only) Equity Shares of Rs. 5/- each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection 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.”

ITEM NO.02:

To approve the issuance of equity shares on preferential basis:

To approve the offer or invitation to subscribe to equity shares by way of preferential allotment, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23, Section 42, 62 (1) (c), and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rule 13 of the Companies (Share Capital and Debentures) Rule, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018]; (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]; (iv) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011]; (v) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), stock exchange where the shares of the Company are listed (“Stock Exchange”) and/or any other statutory / regulatory authority; (vi) the Memorandum and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranches upto 83,25,000

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equity shares of Rs.5/- (Indian Rupee Five Only) face value ("Shares") at an issue price of Rs. 60 per share/-(Indian Rupees Sixty Only), including premium of Rs. 55/- (Rupees Fifty-Five only), for a consideration at cash not exceeding an aggregate amount of Rs. 49,95,00,000/- (Rupees Forty-Nine Crore Ninety-Five Lakhs Only) to the following investor(the "Allottee") by way of preferential allotment on a private placement basis ("Preferential Allotment"),to the Promote/Non-Promoter category as specified below, in accordance with the Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws:

Sr. No	Name of the Allottee	Category	Number of equity shares Applied
1	Mr. Rajnishkumar Singh	Promoter	18,00,000.00
2	Rutik Panchal	Non-Promoter	72,500.00
3	Sheela Chandran	Non-Promoter	50,000.00
4	Kailash B Kabra	Non-Promoter	1,15,000.00
5	Vishal Kirti Gogri	Non-Promoter	2,09,000.00
6	Jinal Vishal Gogri	Non-Promoter	73,000.00
7	Sanjay Ravindra Mehta	Non-Promoter	2,09,000.00
8	Amit Premji Lapasiya	Non-Promoter	2,30,000.00
9	Rohit N Shah HUF	Non-Promoter	1,25,000.00
10	Keyur Mahendra Shah	Non-Promoter	1,05,000.00
11	Het Parekh	Non-Promoter	1,25,000.00
12	Pragnesh Chhadva	Non-Promoter	96,000.00
13	Alpa Kamlesh Chheda	Non-Promoter	1,25,000.00
14	Rikhabchand Rupchand Choudhary	Non-Promoter	96,000.00
15	Paras Arvind Chheda	Non-Promoter	83,000.00
16	Husain Taherali Dasorwala	Non-Promoter	21,000.00
17	Kalpesh Kanaiyalal Parekh	Non-Promoter	21,000.00
18	Manpreet S Mishra	Non-Promoter	48,000.00
19	Bipin Shah	Non-Promoter	52,000.00
20	Jignesh Mukesh Parmar	Non-Promoter	1,05,000.00
21	Chital Dhiren Shah	Non-Promoter	83,000.00
22	Pankaj Babulal Vora	Non-Promoter	62,500.00
23	Neelam Atul Vora	Non-Promoter	37,000.00
24	Roshni Bhavin Gala	Non-Promoter	19,000.00
25	Bhavin Kanti Gala	Non-Promoter	19,000.00
26	Vinayak Vishwanath Bhat	Non-Promoter	33,000.00
27	Sweta N Jain	Non-Promoter	67,000.00
28	Shubir Rajaram Shetty	Non-Promoter	17,000.00
29	Rupesh Kantilal Gala	Non-Promoter	74,000.00

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30	Kalpesh Vinaykumar Vora	Non-Promoter	19,000.00
31	Jatin Manshi Shah	Non-Promoter	19,000.00
32	Kanchan Harnarayan Jadhav	Non-Promoter	31,000.00
33	Mahesh M Rao	Non-Promoter	31,000.00
34	Prashant Yashwant Thasal	Non-Promoter	30,000.00
35	Dilip Anantray Mehta	Non-Promoter	33,000.00
36	Kreon Financial Services Limited	Non-Promoter	50,000.00
37	Atul B Chauhan Huf	Non-Promoter	10,11,000.00
38	Kunal Jain	Non-Promoter	25,000.00
39	Rameshkumar Jivrajji Lunia (held jointly with Arun Rameshkumar Lunia)	Non-Promoter	25,000.00
40	Bharat Virchand Gada	Non-Promoter	30,000.00
41	Rajendra Jain	Non-Promoter	30,000.00
42	Aashi Jain	Non-Promoter	34,000.00
43	Pranav Mukesh Sumaria	Non-Promoter	10,000.00
44	Amol Patil	Non-Promoter	25,000.00
45	Vedankit Traders Private Limited	Non-Promoter	10,00,000.00
46	Gemzar Enterprises Private Limited	Non-Promoter	5,25,000.00
47	Mentax Impex Private Limited	Non-Promoter	5,25,000.00
48	Sappers Infra Realtors Private Limited	Non-Promoter	7,00,000.00
Total			83,25,000.00

RESOLVED FURTHER THAT pursuant to the Regulation 161 of the SEBI [ICDR] Regulations, 2018, the relevant date is Thursday, December 28, 2023, being a day preceding 30th day prior to the date on which the meeting of shareholders is deemed to be held to consider the proposed preferential issue i.e. January 27, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- The proposed Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- An amount equivalent to 100% of the issue price will be payable at the time of subscription of Equity Shares, as prescribed by the SEBI (ICDR) Regulations.

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- c) The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee from their respective bank accounts.
- d) The Equity Shares to be so allotted 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 in all respects including dividend, with the existing equity shares of the Company;
- e) The Equity Shares will be listed on the Bombay Stock Exchange i.e. BSE where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- f) The Equity Shares issued shall be locked-in as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.”
- g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and the Preferential Issue Committee, be and is hereby authorized 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 authorize all such persons as may be necessary, 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 Equity shares and listing thereof with the Stock Exchange as appropriate and utilization 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 and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorized signatory/ies of the Company 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.”

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ITEM No 03

To Consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution.

CHANGE OF NAME OF THE COMPANY

"RESOLVED that pursuant to the provisions of section 13 (MOA) and Section 14 (AOA) other applicable provisions, if any, of the Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s) thereof for the time being in force, any other law applicable law(s), regulation(s), policy(ies) or guideline(s); the provisions of Memorandum and Articles of Association of the Company and the SEBI (LODR) Regulations, 2015 entered into by the Company with BSE Limited the ("Stock Exchange") and subject to the approval of the Registrar of Companies, Maharashtra and other regulatory authorities, as may be applicable, consent of the shareholders of the Company be and is hereby accorded to change the name of the Company from SHEETAL DIAMONDS LIMITED to RAJNISH RETAIL LIMITED.

RESOLVED FURTHER that Clause I of (name clause) of Memorandum of Association of the Company be and is hereby altered by substituting the same with the following name.

Clause I of Memorandum of Association: the name of the Company is RAJNISH RETAIL LIMITED as approved by ROC/Central Government".

RESOLVED FURTHER that Clause 2 of Article of Association of the Company be and is hereby altered by substituting the same with the following name.

Clause II of Article of Association: the name of the Company is RAJNISH RETAIL LIMITED as approved by ROC/Central Government".

RESOLVED FURTHER THAT upon and subject to obtaining requisite approvals, the name "SHEETAL DIAMONDS LIMITED" wherever it occurs in the letter heads and other stationery of the Company be substituted by the name "RAJNISH RETAIL LIMITED

FURTHER RESOLVED THAT any Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto".

For Sheetal Diamonds Limited

SD/-

Mr. Vijay Kumar Chopra
Executive Director & CFO

DIN: 10337012

Place: Mumbai

Date: December 27, 2023

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NOTES:

- 1) A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 2) The certificate of the Practicing Company Secretary certifying that the issue is being made in accordance with the requirements of the Chapter V of the SEBI ICDR Regulation is available on the website of the Company at <https://www.sheetaldiamonds.com>.
- 3) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
- 4) The members whose e-mail addresses are not registered with the Company/Depositories, are requested to get the same registered/ updated. The members holding shares in demat form can get their e-mail addresses registered by contacting their respective Depository Participant and the members holding shares in physical form may register their e-mail addresses and mobile number with the RTA by following the process stated hereinafter for receiving the Postal Ballot Notice along with the remote e-voting instructions in electronic mode.
- 5) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate immediately any change in their address or bank mandates immediately to the Company.
- 6) Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
- 7) Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
- 8) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility of NSDL as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of Postal Ballot of the Company.
- 9) The e-voting period begins on Friday, December 29, 2023 at 9.00 a.m. and ends Saturday,

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January 27, 2024 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date of Friday, December 22, 2023, may cast their vote electronically. Thereafter the e-voting module shall be disabled by NSDL for voting.

- 10) 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 Friday, December 22, 2023.
- 11) A copy of this notice has been placed on the website of the Company at <https://www.sheetaldiamonds.com> and the website of NSDL at <https://www.evoting.nsdl.com>.
- 12) Mr. Hemant Shetye (Membership no. F2827, COP no.: 1483) falling which Mr. Prakash Naringrekar (Membership No.: A5941, COP No.: 18955), Partners of HSPN & Associates LLP, Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 13) In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice of the Company is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participant (DP) in respect of shares held in electronic form and made available to the Company by the Depositories. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Notice and the notice will be sent via email, to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, December 22, 2023.
- 14) Members who have not registered their E-mail address so far, are requested to register their e-mail for receiving all communication including Notices etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

Registration of E-mail ID:

(a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, log in details for e-voting are being sent on the registered email address.

(b) In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions to be followed:

(i) Kindly log in to the website of the RTA, namely, Satellite Corporate Services Pvt. Ltd., <http://www.satellitecorporate.com> in under Investor Services > Email/Bank detail Updation - fill in the details and upload the required documents and submit. OR

(ii) In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

(iii) Alternatively, Members may send an e-mail request to the email id:

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service@satellitecorporate.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in the case of physical folio.

- 15) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar and Transfer Agent.
- 16) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form shall submit their PAN details to the Company or to the Registrar and Share Transfer Agent. SEBI has also mandated that for registration of transfer of securities, the transferor(s) and transferee(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities at sheetaldiamond@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this

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will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.





2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.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. 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

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	the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000 and 022 - 2499 7000
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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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

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mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for

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NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hs@hspnassociates.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Anubhav Saxena at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 sheetaldiamondslimited@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sheetaldiamondslimited@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

For Sheetal Diamonds Limited

SD/-

Mr. Vijay Kumar Chopra
Executive Director & CFO

DIN: 10337012

Place: Mumbai

Date: December 27, 2023

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THIS EXPLANATORY STATEMENT MAY ALSO BE REGARDED AS A DISCLOSURE UNDER REGULATION 163 OF THE SEBI (ICDR) REGULATIONS, 2018 AND THE SECRETARIAL STANDARD - 2.

Item No. 1

The present Authorized Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crore Only) comprising of 2,40,00,000 (Two Crore Forty Lakhs Only) Equity Shares of Rs.5- each.

Considering the proposed issue of Equity Shares, in order to accommodate the issue of equity shares, the Board at its Meeting held on Thursday, November 28, 2023 had accorded its approval for increasing the Authorized Share Capital from Rs. 12,00,00,000 (Rupees Twelve Crore) divided into 2,40,00,000 (Two Crore Forty Lakhs Only) Equity Shares of Rs. 5/- each to Rs. 15,50,00,000 (Rupees Fifteen Crore Fifty Lakhs Only) divided into 3,10,00,000 (Three Crore Ten Lakhs) equity share of Rs. 5/- each ranking *pari passu* with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital. Therefore, the proposal for increase in Authorized Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

Changes will also have to be carried out in the Articles of Association to give effect to the increase in Authorized Capital of the Company.

A copy of the Memorandum and Articles of Association of the Company duly amended will be available for inspection on the request of Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item No. 2

Recently, in the FY 2023-24, Mr. Rajnish Kumar Singh became Promoter of the Company by giving an open offer to existing shareholders of the Company.

The new promoters of the Company intend to start new line of business than the existing business, Accordingly, the Company has gone through many structural changes such as Change of Management, change in the main object contained in MOA of the Company. Further, the Company has proposed to change its existing name SHEETAL DIAMONDS LIMITED to RAJNISH RETAIL LIMITED. The new line of business requires working capital therefore, the new allottees along with the existing promoter intends to fuel the working capital requirements of the Company by

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bringing in aggregate of Rs. 49.95 Crore by way of preferential issue of 83,25,000 (Eighty-Three Lakhs Twenty-Five Thousand) Equity Shares having face value of Rs. 5/- (Rupees Five only) at Rs. 60/- (Rupees Sixty Only) including premium of Rs. 55/- (Rupees Fifty-Five only) per equity share.

Mr. Rajnishkumar Singh, the visionary behind Rajnish Wellness Ltd.'s success with Dava Discount stores, had earlier completed the acquisition of Sheetal Diamonds Ltd. As a result of conditions of open offer and change in control of management, the new board will now be led by Rajnishkumar Singh (promoter and Chairman), and Apra Shah, Lovish Kataria, & Renu Kaur, who will all serve as Additional Non-Executive independent directors. Vijay Kumar Chopra will serve as the CEO and Executive director.

Mr. Rajnishkumar Singh has extensive experience in the retail sector, with demonstrated success in his past endeavors. He has consistently demonstrated an assertive approach and exhibited a willingness to undertake calculated risks in the development of innovative and unique products.

In view of the above the Committee of Directors ("The Preferential Issue Committee" or "The Committee") nominated by Board of Directors of the Company at their meeting held on Friday, December 1, 2023 approved the issue of following securities to the Promoter/ Non-Promoter on a preferential basis, for cash consideration ('Preferential Allotment'), subject to the approval of the members of the Company ('Members') and such other approvals as may be required.

The Consent of shareholders vide Special Resolution is hereby accorded to Board to create, offer, issue and allot in one or more tranches up to 83,25,000 (Eighty-Three Lakhs Twenty-Five Thousand) equity share of Rs. 5/- (Indian Rupee Five only) face value ("Shares") at an issue price of Rs. 60 per share/-(Indian Rupees Sixty Only) for a consideration at cash not exceeding an aggregate amount of Rs. 49,95,00,000 (Rupees Forty-Nine Crores Ninety-Five Lakhs only).

An amount equivalent to 100% of the issue price will be payable at the time of subscription of EquityShares, as prescribed by the SEBI (ICDR) Regulations.

As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the equity shares as stated in the resolution on a preferential basis.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI ICDR to is as stated below.

1. objects of the preferential issue

The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Equity Shares as under:

Utilization of Gross Proceeds

The broad range of intended use of the gross proceeds of the issue is as under:

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Sr. No.	Particulars	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Financial Resource Needs for Liquidity Demands and Capital Outlays;	After Statutory Approval within FY 2023-24 and 2024-25
2.	Company Expansion Strategies;	After Statutory Approval within FY 2023-24 and 2024-25
3.	Working capital requirements as envisaged by the Company as outlined in the Business;	After Statutory Approval within FY 2023-24 and 2024-25
4.	General Corporate Purpose	After Statutory Approval within FY 2023-24 and 2024-25

Note: Estimated Amount to be utilized shall be inter-se decided by the Board at their own discretion.

Further in terms of BSE Notice No. 20221213-47 dated December 13, 2022, if the issue size of preferential issues exceeds Rs. 100 Crore (Rupees Hundred Crores) then each object for which the funds are proposed to be raised, amount of funds to be utilized against each object, tentative timeline for utilization of issue proceeds for each object to be stated. Since the issue does not exceed Rs. 100 Crore (Rupees Hundred Crore), the provisions of said notice are not applicable, however as matter of good corporate governance the company has disclosed the details of each object and tentative timeline for utilization of issues proceeds.

2. The maximum number of specified securities to be issued

The Board, in consultation with the Committee, at its meeting held on Thursday December 27, 2023, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 83,25,000 (Eighty-Three Lakhs Twenty-Five Thousand) Equity Shares at issue price of Rs.60 per share (Indian Rupees sixty Only) for a consideration at cash not exceeding an aggregate amount of Rs. 49,95,00,000/- (Rupees Forty-Nine Crore Ninety-Five Lakhs only), on a preferential basis.

3. Price at which the allotment is proposed

The Equity Shares to be issued and allotted will be of the face value of Re.5/- each and will be issued at Rs. 60/- per share (Indian Rupees Sixty Only).

4. Basis on which the price has been arrived

The equity shares of the Company are listed on the BSE Limited and are frequently traded in accordance with ICDR Regulations. In terms of the applicable provisions of Regulation 165 of the ICDR Regulations.

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Considering that the allotment through this preferential issue shall be more than 5% of the post issuefully diluted share capital of the Company, to an allottee or to allottees acting in concert, the price of Rs. 60/- per share (Indian Rupees Sixty Only) of the Equity shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated December 27, 2023 issued by CA. Ramesh Chand Kumawat Independent Registered Valuer of IBBI having Reg. No. IBBI/RV/06/2020/13084 having office at E-32, Akhsay CHSL, Jairaj Nagar Borivali (W), Mumbai 400091, in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members on the Company's website under the weblink www.sheetaldiamond.in. As per the Valuation Report, the Value of the Company Stands at Rs. 51.44 /- per share (Fifty-One Indian Rupees Forty-Four paise Only).

5. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date is Thursday, December 28, 2023 which is thirty days prior to the date on Shareholders Meeting is deemed to have been held. (Last date of Postal ballot is Saturday, January 27, 2024)

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

It is proposed to allot 83,25,000 (Eighty-Three Lakhs Twenty Five Thousand) Equity Shares to the Promoters/ Non-Promoter category on a preferential basis at cash.

7. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue;

Mr. Rajnish Kumar Singh who is a Promoter and Directors is one of the allottees. Other than this no Promoters, Directors or Key Managerial Personnel of the Company are subscribing to this issue.

8. Proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

9. Names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them

The details of the proposed allottees and the percentage of post preferential offer capital that will be held by:

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Sr. No.	Name of Applicant	No of Equity Shares	Pre-Share holding*	% Pre-Share Holding#	Post-Share holding	% Post-Share Holding #	Category
1	Mr. Rajnishkumar Singh	18,00,000.00	59,75,002	26.70	77,75,002	25.33	Promoter
2	Rutik Panchal	72,500.00	0	0	72,500	0.24	Non-Promoter
3	Sheela Chandran	50,000.00	0	0	50,000	0.16	Non-Promoter
4	Kailash B Kabra	1,15,000.00	0	0	1,15,000	0.37	Non-Promoter
5	Vishal Kirti Gogri	2,09,000.00	0	0	2,09,000	0.68	Non-Promoter
6	Jinal Vishal Gogri	73,000.00	0	0	73,000	0.24	Non-Promoter
7	Sanjay Ravindra Mehta	2,09,000.00	0	0	2,09,000	0.68	Non-Promoter
8	Amit Premji Lapasiya	2,30,000.00	0	0	2,30,000	0.75	Non-Promoter
9	Rohit N Shah HUF	1,25,000.00	0	0	1,25,000	0.41	Non-Promoter
10	Keyur Mahendra Shah	1,05,000.00	0	0	1,05,000	0.34	Non-Promoter
11	Het Parekh	1,25,000.00	0	0	1,25,000	0.41	Non-Promoter
12	Pragnesh Chhadva	96,000.00	0	0	96,000	0.31	Non-Promoter
13	Alpa Kamlesh Chheda	1,25,000.00	0	0	1,25,000	0.41	Non-Promoter
14	Rikhabchand Rupchand Choudhary	96,000.00	0	0	96,000	0.31	Non-Promoter
15	Paras Arvind Chheda	83,000.00	0	0	83,000	0.27	Non-Promoter
16	Husain Taherali Dasorwala	21,000.00	0	0	21,000	0.07	Non-Promoter
17	Kalpesh Kanaiyalal Parekh	21,000.00	0	0	21,000	0.07	Non-Promoter
18	Manpreet S Mishra	48,000.00	0	0	48,000	0.16	Non-Promoter
19	Bipin Shah	52,000.00	0	0	52,000	0.17	Non-Promoter
20	Jignesh Mukesh Parmar	1,05,000.00	0	0	1,05,000	0.34	Non-Promoter
21	Chital Dhiren Shah	83,000.00	0	0	83,000	0.27	Non-Promoter
22	Pankaj Babulal Vora		0	0	62,500	0.20	Non-

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		62,500.00					Promoter
23	Neelam Atul Vora	37,000.00	0	0	37,000	0.12	Non-Promoter
24	Roshni Bhavin Gala	19,000.00	0	0	19,000	0.06	Non-Promoter
25	Bhavin Kanti Gala	19,000.00	0	0	19,000	0.06	Non-Promoter
26	Vinayak Vishwanath Bhat	33,000.00	0	0	33,000	0.11	Non-Promoter
27	Sweta N Jain	67,000.00	0	0	67,000	0.22	Non-Promoter
28	Shubir Rajaram Shetty	17,000.00	0	0	17,000	0.06	Non-Promoter
29	Rupesh Kantilal Gala	74,000.00	0	0	74,000	0.24	Non-Promoter
30	Kalpesh Vinaykumar Vora	19,000.00	0	0	19,000	0.06	Non-Promoter
31	Jatin Manshi Shah	19,000.00	0	0	19,000	0.06	Non-Promoter
32	Kanchan Harnarayan Jadhav	31,000.00	0	0	31,000	0.10	Non-Promoter
33	Mahesh M Rao	31,000.00	0	0	31,000	0.10	Non-Promoter
34	Prashant Yashwant Thasal	30,000.00	0	0	30,000	0.10	Non-Promoter
35	Dilip Anantray Mehta	33,000.00	0	0	33,000	0.11	Non-Promoter
36	Kreon Financial Services Limited	50,000.00	0	0	50,000	0.16	Non-Promoter
37	Atul B Chauhan HUF	10,11,000.00	0	0	10,11,000	3.29	Non-Promoter
38	Kunal Jain	25,000.00	0	0	25,000	0.08	Non-Promoter
39	Rameshkumar Jivrajji Lunia (held jointly with Arun Rameshkumar Lunia)	25,000.00	0	0	25,000	0.08	Non-Promoter
40	Bharat Virchand Gada	30,000.00	0	0	30,000	0.10	Non-Promoter
41	Rajendra Jain	30,000.00	0	0	30,000	0.10	Non-Promoter
42	Aashi Jain	34,000.00	0	0	34,000	0.11	Non-Promoter
43	Pranav Mukesh Sumaria	10,000.00	0	0	10,000	0.03	Non-Promoter
44	Amol Patil	25,000.00	0	0	25,000	0.08	Non-Promoter
45	Vedankit Traders Private Limited	10,00,000.00	0	0	10,00,000	3.26	Non-Promoter

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46	Gemzar Enterprises Private Limited	5,25,000.00	0	0	5,25,000	1.71	Non-Promoter
47	Mentax Impex Private Limited	5,25,000.00	0	0	5,25,000	1.71	Non-Promoter
48	Sappers Infra Realtors Private Limited	7,00,000.00	0	0	7,00,000	2.28	Non-Promoter

Note- *Pre-Shareholding pattern dated December 27, 2023.

pre and post shareholding in percentage is rounded off till second decimal.

10. The change in control if any, of the Company that would occur consequent to preferential offer

This Preferential Issue would not cause any change in control or change management of the Company

11. 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 price

During the FY 2023-24, the Company has made preferential allotment of 1,23,75,000 Equity Shares to 17 persons, including the existing promoter of the Company at a Price of Rs. 9 per share, including the premium of Rs. 4 per share.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Since the allotment is done for cash therefore a report of registered valuer is not required for the Preferential Allotment, under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014. However, the Company has sought a valuation report as required under Regulation 166A of the SEBI ICDR Regulations.

13. Shareholding Pattern before and after preferential issue of the capital would be as follows:

Sr. No.	Category	*Pre-Issue		Post Issue	
		No. of Shares held	% of shares Held	No of Shares held	% of Share Holding
A	Promoters' holding				
	1. Indian Promoters				
	Individual	5975002	26.70	7775002	25.33
	Body Corporate	0	0.00	0	0.00
	Sub total				
	2. Foreign Promoters	0	0.00	0	0.00

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	Sub Total (A)	5975002	26.70	7775002	25.33
B	Non-Promoters Holding				
	1. Institutional Investors	314761	1.41	314761	1.03
	2. Non-Institution				
	Body Corporate	154425	0.69	2954425	9.62
	Directors	0	0.00	0	0.00
	Indian Public (Individual and HUFs)	15050887	67.27	18775887	61.16
	Others (Including NRIs, clearing member)	879925	3.93	879925	2.87
	Sub Total (B)	16399998	73.30	22924998	74.67
	Grand Total (A+B)	2,23,75,000	100.00	3,07,00,000	100.00

Note- *Pre-issue Shareholding pattern as on **December 27, 2023**.

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

Sr. No	Name of Allottee	Beneficial owner
1.	Atul B Chauhan HUF	Atul B Chauhan (Karta)
2.	Rohit N Shah HUF	Rohit N Shah (Karta)
3.	Rameshkumar Jivraji Lunia (Jointly held with Arun Rameshkumar Lunia)	Rameshkumar Jivraji Lunia and Arun Rameshkumar Lunia
4.	Kreon Financial Services Limited	Not Applicable
5.	Vedankit Traders Private Limited	Name of KMPs/Directors 1. Rahul Poddar (DIN: 09630167) 2. Sandeep Pandey (DIN: 07995419)
6.	Gemzar Enterprises Private	Name of KMPs/Directors

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	Limited	1. Suresh Kumar Mahato (DIN: 08483886) 2. Sumeet Pravinchandra Ghuntla (DIN: 05304630) 3. SK Ramijul Ali (DIN: 10177628)
7.	Mentax Impex Private Limited	Name of KMPs/Directors 1. Suresh Kumar Mahato (DIN: 08483886) 2. Dipesh Pravinchandra Pala (DIN: 05304761) 3. SK Ramijul Ali (DIN: 10177628)
8.	Sappers Infra Realtors Private Limited	Name of KMPs/Directors 1. Amit Kumar Bagri (DIN: 06715319) 2. Pranish Kumar Keshari (DIN: 07995416)

Note: The prospective allottees, except mentioned above, are individual. Therefore, the ultimate beneficial owners of the shares are same persons to whom the equity shares are proposed to be allotted.

Note:

1. As per the SEBI Circular CIR/MIRSDD/2/2013 dated January 24, 2013, amended time to time, specifying the Guidelines on Identification of Beneficial Ownership, a natural person holding more than 25% of shares of the Investor Company shall be the ultimate beneficiary for the Investments made by that Investor Company in another Investee Company. Accordingly, the Company has identified the ultimate beneficiaries where Body Corporate is the Allottee. Further, as per the above circular, where Individual beneficial holder is not disclosed, the names Directors of the Allottee Body Corporate is disclosed.
2. The prospective allottees except mentioned above, are individuals. Therefore, the ultimate beneficial owners of the shares are same persons to whom the Equity Shares are proposed to be allotted.
3. Disclosure of Beneficial holders in not applicable where Allottee Boady Corporate is a listed Entity.
4. Further, where the Allottee is holding jointly with the other person, the beneficial holder is the concerned Allottee and the person who holds shares jointly with such allottee.

15. the current and proposed status of the allottee(s) post the preferential issues

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namely, promoter or non-promoter.

Sr. No	Name of the Allottee	Pre Issue Category	Post Issue Category
1	Mr. Rajnishkumar Singh	Promoter	Promoter
2	Rutik Panchal	-	Non-Promoter
3	Sheela Chandran	-	Non-Promoter
4	Kailash B Kabra	-	Non-Promoter
5	Vishal Kirti Gogri	-	Non-Promoter
6	Jinal Vishal Gogri	-	Non-Promoter
7	Sanjay Ravindra Mehta	-	Non-Promoter
8	Amit Premji Lapasiya	-	Non-Promoter
9	Rohit N Shah HUF	-	Non-Promoter
10	Keyur Mahendra Shah	-	Non-Promoter
11	Het Parekh	-	Non-Promoter
12	Pragnesh Chhadva	-	Non-Promoter
13	Alpa Kamlesh Chheda	-	Non-Promoter
14	Rikhabchand Rupchand Choudhary	-	Non-Promoter
15	Paras Arvind Chheda	-	Non-Promoter
16	Husain Taherali Dasorwala	-	Non-Promoter
17	Kalpesh Kanaiyalal Parekh	-	Non-Promoter
18	Manpreet S Mishra	-	Non-Promoter
19	Bipin Shah	-	Non-Promoter
20	Jignesh Mukesh Parmar	-	Non-Promoter
21	Chital Dhiren Shah	-	Non-Promoter
22	Pankaj Babulal Vora	-	Non-Promoter
23	Neelam Atul Vora	-	Non-Promoter
24	Roshni Bhavin Gala	-	Non-Promoter
25	Bhavin Kanti Gala	-	Non-Promoter
26	Vinayak Vishwanath Bhat	-	Non-Promoter
27	Sweta N Jain	-	Non-Promoter
28	Shubir Rajaram Shetty	-	Non-Promoter
29	Rupesh Kantilal Gala	-	Non-Promoter
30	Kalpesh Vinaykumar Vora	-	Non-Promoter
31	Jatin Manshi Shah	-	Non-Promoter
32	Kanchan Harnarayan Jadhav	-	Non-Promoter
33	Mahesh M Rao	-	Non-Promoter
34	Prashant Yashwant Thasal	-	Non-Promoter
35	Dilip Anantray Mehta	-	Non-Promoter
36	Kreon Financial Services Limited	-	Non-Promoter
37	Atul B Chauhan HUF	-	Non-Promoter

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38	Kunal Jain	-	Non-Promoter
39	Rameshkumar Jivrajji Lunia (Jointly held with Arun Rameshkumar Lunia	-	Non-Promoter
40	Bharat Virchand Gada	-	Non-Promoter
41	Rajnedra Jain	-	Non-Promoter
42	Aashi Jain	-	Non-Promoter
43	Pranav Mukesh Sumaria	-	Non-Promoter
44	Amol Patil	-	Non-Promoter
45	Vedankit Traders Private Limited	-	Non-Promoter
46	Gemzar Enterprises Private Limited	-	Non-Promoter
47	Mentax Impex Private Limited	-	Non-Promoter
48	Sappers Infra Realtors Private Limited	-	Non-Promoter

Note: Prior to this Preferential Issue, Mr. Rajnishkumar Singh is a promoter of the Company and he shall continue to be promoter post the preferential issue. Further, none of the Allottees except Mr. Rajnishkumar Singh, holds any shares in the Company prior to this Preferential Issue.

16. Undertakings:

The Company hereby undertakes that, In accordance with the SEBI ICDR Regulations:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

17. Other Undertakings:

- i. None of the Allottees have sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date
- ii. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- iii. valuation requirement is not applicable as the securities are proposed to be issued for cash consideration. However, the Company has obtained Valuation Report as required under Regulation 166A of the SEBI ICDR Regulations. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

18. Lock-in Period

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

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19. Listing:

The Company will make an application to the Bombay Stock Exchange for listing of the equity shares to be allotted to the Investor. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend, and voting rights.

20. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

None of the Company, its Directors or Promoter have been declared as willful defaulter or a 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.

21. Other disclosures

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 Equity Shares to the Promoter/Non-Promoter being sought by way of a special resolution as set out in the said item of the Notice.

The Authorized Equity Share Capital of the Company is proposed be to increased subject to shareholders approval, in order to issue equity shares.

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 Special Resolution at Item No.2 of the accompanying Notice for approval by the Members of the Company.

The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;

The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

The Company is in compliance with the conditions for continuous listing;

None of the Directors, except Mr. Rajnishkumar Singh, Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the above said resolution; However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.

22. Compliances:

The company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure

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Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

23. SEBI Takeover Code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges, if required.

Further, in accordance with the Provisions of Reg 8 (10) of SEBI (SAST) Regulations, 2011, Mr. Rajnish Singh has undertaken to pay difference of price paid in open offer given by him in the FY 2023-24 and price at which the equity share are being issued to him in this Preferential Issue.

24. Practicing Company Secretary Certificate:

A Certificate from Mr. Hemant Shetye, Designated Partner of HSPN & Associates LLP, Practicing Company Secretary confirming that the proposed issue of equity shares is in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and annexed to this Notice. Also, the certificate is available on the website of the Company under the weblink <https://www.sheetaldiamonds.com>

25. Monitoring Agency:

Since the issue size is not above One hundred Crores, the Company will not have to make arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

26. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of a special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the public on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

ITEM NO. 3

Due to change in Control as approved by SEBI, new management has become Promotor and Directors of the Company. The new Promotors proposed to run business of wholesale and retail of medicines in the name of Company. Hence the Board of Directors of the Company in its

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meeting held on November 27, 2023, has subject to the approval of the Shareholders of the company by way of Special Resolution and approval of statutory, regulatory or Government authorities as may be required under applicable laws, approved the change in name of the Company. The proposed new name is already approved by The Central Registration Centre of Ministry of Corporate Affairs vide approval letter December 4, 2023.

The word "RAJNISH RETAIL" has unique significance. The word 'RAJNISH' is the First letter of the name of Promoter i.e., Rajnish Singh who is also Director in the Company. Further, the Management intends to carry on business in retail of medicine therefore the word 'RETAIL'.

The change of name will help the management of the Company to execute its Projects easily & will help to enrich the value of the Company thus will result into increase in the value of shares to its stakeholders.

Further, the Company has complied with conditions as prescribed in Reg 45 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a certificate confirming the compliance of the above provision obtained from the Practicing Chartered Accountant is annexed herewith the Notice. The certificate is available on the Company's website at <https://www.sheetaldiamonds.com> till the conclusion of Postal Ballot.

A copy of the proposed MOA of the Company would be available for inspection for the Members electronically, upon Log-in to Company's website at <https://www.sheetaldiamonds.com> till the conclusion of Postal Ballot.

The Board recommends the resolution given at Sr. No. 3 of this notice for your approval as a Special Resolution. Further, no other Directors except Rajnishkumar Singh, or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

For Sheetal Diamonds Limited

SD/-

Mr. Vijay Kumar Chopra

Executive Director & CFO

DIN: 10337012

Place: Mumbai

Date: December 27, 2023