ACTIVE CLOTHING CO LIMITED

Regd off: Plot No. E-225, Phase-VIII B, Industrial Area, Focal Point, Mohali
Ph: 0 172-4313300 E-mail: rmehra@activesourcing.org
CIN: L51311PB2002PLC033422

CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON MONDAY, APRIL 07, 2025 AT 11.00 A.M.

An Extraordinary General Meeting ("EGM") of the Members of Active Clothing Co Limited ("the Company") is scheduled to be held on Monday, April 07, 2025 AT 11.00 A.M.

The Notice of the EGM ("EGM Notice") was dispatched to the Shareholders of the Company dated 10.03.2025 in due compliance with the provisions of the Companies Act, 2013, and rules made Thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India and all other applicable provisions. Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice.

The Company had filed application with the stock exchange namely BSE Limited ("BSE"), for seeking in-principle approval in relation to the proposed preferential issue of convertible Warrants for which the approval of the shareholders is being sought. Thereafter, the Company has received observations from BSE through e-mail dated 12th March, 2025 and has directed the Company to rectify / provide additional details through Corrigendum. This Corrigendum is being issued to notify the amendments/ provide clarifications & additional details in Notice and Explanatory Statement

1) AMENDMENT TO NOTICE OF EGM:

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating floor price for the issue of warrant is 08th March,2025 the date that is 30 (Thirty) days prior to the date of shareholders meeting i.e. Monday, April 07, 2025.

Henceforth the relevant date which shall be substituted and read as under:

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating floor price for the issue of warrant is 07th March, 2025 the date that is 30 (Thirty) days prior to the date of shareholders meeting (Where the relevant date falls on a weekend, the day preceding the weekend will be reckoned to be the relevant date) i.e. Monday, April 07, 2025.

2) AMENDMENT IN THE EXPLANATORY STATEMENT RELATED TO DETAILS IN RELATION TO THE PREFERENTIAL ISSUE AS REQUIRED UNDER THE SEBI (ICDR) REGULATIONS AND THE ACT READ WITH THE RULES ISSUED THEREUNDER

In Item no.1 (d)

The price for the allotment of shares to be issued is based on the minimum price determined accordance with Chapter V of SEBI ICDR Regulations is fixed at Rs.128.15 (Rupees One Hundred Twenty Eight and Fifteen Paise only) per Convertible Warrant.

Henceforth shall be substituted and read as under:

The price for the allotment of shares to be issued is based on the minimum price determined accordance with Chapter V of SEBI ICDR Regulations is fixed at Rs.128.73 (Rupees One Hundred Twenty Eight and Seventy three Paise only) per Convertible Warrant.

In Item No.1 (e)

The Equity Shares of the Company is listed on BSE Limited ('BSE') and are frequently traded. Further, BSE, trading volumes, has been considered for determination of price, in accordance with the SEBI ICDR Regulations.

As per the provisions of the SEBI ICDR Regulations, the minimum/floor price at which the Warrants convertible into equal number of equity shares can be issued is Rs.128.15 per Warrant. The Warrants will be issued at a price of 150 /- per Warrant, which is more than the higher of the following:

a) the 90 trading days' volume weighted average price of the Company's equity shares quoted on BSE preceding the Relevant Date; i.e. Rs.127.16 per Warrant; or

b) the 10 trading days' volume weighted average price of the Company's equity shares quoted on the Stock Exchange preceding the Relevant Date i.e Rs.128.15 per Warrant; or

c) Floor price determined in accordance with the provisions of the Articles of Association of the Company. However, the Articles of Association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The issue price is 150/- per Warrant, which is not lower than the floor price determined in compliance with applicable provisions of the SEBI ICDR Regulations.

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

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

Henceforth shall be substituted and read as under:

The Equity Shares of the Company is listed on BSE Limited ('BSE') and are frequently traded. Further, BSE, trading volumes, has been considered for determination of price, in accordance with the SEBI ICDR Regulations.

As per the provisions of the SEBI ICDR Regulations, the minimum/floor price at which the Warrants convertible into equal number of equity shares can be issued is Rs.128.73 per Warrant. The Warrants will be issued at a price of 150 /- per Warrant, which is more than the higher of the following:

a) the 90 trading days' volume weighted average price of the Company's equity shares quoted on BSE preceding the Relevant Date; i.e. Rs.127.12 per Warrant; or

b) the 10 trading days' volume weighted average price of the Company's equity shares quoted on the Stock Exchange preceding the Relevant Date i.e Rs.128.73 per Warrant; or

c) Floor price determined in accordance with the provisions of the Articles of Association of the Company. However, the Articles of Association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The issue price is 150/- per Warrant, which is not lower than the floor price determined in compliance with applicable provisions of the SEBI ICDR Regulations.

The valuation report from registered valuer is not statutorily required for the proposed allotment of warrants as there is no change in control or allotment of more than 5% to any single allottee or any allottee alongwith persons acting in concert with him/her. However, the report from registered valuer has been obtained as required by Articles of Association . Accordingly, the price of Rs. 150/- (Rupees One Hundred Fifty only) of Convertible Warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 13th March, 2025 issued by Ms SONIA MAINGI, , Registered Valuer (IBBI Registration No. IBBI/RV/03/2022/14562), The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: **https://www.activesourcing.org/wp-content/uploads/2025/03/Valuation_Report_ACCL.pdf**

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations.

In Item No.1 (f)

Relevant Date:

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Saturday, March 08th , 2025, the date that is 30 (Thirty) days prior to the date of shareholders meeting i.e. on Monday, April 07th, 2025 to approve the proposed Preferential Issue.

Henceforth shall be substituted and read as under:

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Friday, March 07th , 2025, the date that is 30 (Thirty) days prior to the date of shareholders meeting (Where the relevant date falls on a weekend , the day preceding the weekend will be reckoned to be the relevant date) i.e. Monday, April 07, 2025 to approve the proposed Preferential Issue.

In Item No.1 (u)

CERTIFICATE OF PRACTICING COMPANY SECRETARY:

The said certificate shall be hosted on the Company's website and is accessible at link:

Henceforth shall be substituted and read as under:

The said certificate shall be hosted on the Company's website and is accessible at link: **https://www.activesourcing.org/wp- content/uploads/2025/03/ Compliance-Certificate-regulation-1632-ICDR.pdf**

This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of EGM which has already been circulated to shareholders of Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. This corrigendum is also being published in the Business Standard (English) and Business Standard (Hindi) and will also be made available on website of stock exchanges i.e. BSE and on the website of the Company (www.activesourcing.org). All other contents of the Notice of EGM, save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

By Order of the Board

Sd/-

(Rajesh Kumar Mehra)
Managing Director
DIN:00026176

Place: Mohali
Date: 17.03.2025