



LEO DRYFRUITS & SPICES TRADING LIMITED

CIN No. : L10799MH2019PLC333102 • GST No. : 27AAECL0791L1Z6

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PLOT NO. A - 812, THANE-BELAPUR ROAD, MIDC KHAIRANE, TTC INDUSTRIAL AREA, KOPER KHAIRANE, NAVI MUMBAI - 400710

Notice

NOTICE is hereby given that an Extraordinary General Meeting ("EGM") of the Members of Leo Dryfruits & Spices Trading Limited ("the Company") will be held on Saturday, November 14, 2026 at 2.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

Item No. 1: Issue of Fully Convertible Warrants on a preferential basis to Non-Promoters

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (to the extent applicable), and other applicable laws, rules, regulations, circulars and guidelines, and subject to the in-principle approval of BSE Limited under Regulation 28(1) of the SEBI Listing Regulations and such other approvals, consents, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person authorised by the Board), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, on a preferential basis by way of private placement, for cash, to persons belonging to the Non-Promoter (Public) category, up to 70,00,000 (Seventy Lakh) Fully Convertible Warrants ("Warrants"), each carrying a right exercisable by the Warrant holder to subscribe to and be allotted one (1) fully paid-up Equity Share of the Company of face value of ₹10/- (Rupees Ten only) each ("Equity Shares"), at an issue price of ₹60/- (Rupees Sixty only) per Warrant (including a premium of ₹50/- per Warrant), aggregating up to ₹42,00,00,000/- (Rupees Forty-Two Crore only), to the following proposed allottees ("Proposed Allottees"):



Sr. No.	Name of Proposed Allottee	Category	No. of Warrants	Amount (₹)
1	Dhanlaxmi J Mehta	Public (Non-Promoter)	9,00,000	5,40,00,000
2	Nisha Jignesh Mehta	Public (Non-Promoter)	9,00,000	5,40,00,000
3	Shree Ram Realites	Public (Non-Promoter)	16,00,000	9,60,00,000
4	Jignesh Jaswantra Mehta	Public (Non-Promoter)	20,00,000	12,00,00,000
5	Sejal Rohit Sanghvi	Public (Non-Promoter)	1,00,000	60,00,000
6	Dharmi Pares Mehta	Public (Non-Promoter)	2,50,000	1,50,00,000
7	Ami Niraj Shah	Public (Non-Promoter)	10,00,000	6,00,00,000
8	Sana Fatima Syed	Public (Non-Promoter)	2,00,000	1,20,00,000
9	Magha Devi Solanki	Public (Non-Promoter)	50,000	30,00,000
Total			70,00,000	42,00,00,000

RESOLVED FURTHER THAT in accordance with Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for the purpose of determining the floor price of the Warrants is Thursday, October 15, 2026, being the date 30 days prior to the date of this EGM.

RESOLVED FURTHER THAT the issue price of ₹60/- per Warrant is not lower than the floor price of ₹59.36/-, being the higher of (i) the price of ₹59.36/- determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations, and (ii) the price of ₹53.45/- determined under the valuation report dated October 15, 2026 issued by Mr. Priyesh Somaiya, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13078), obtained in terms of Regulation 166A of the SEBI ICDR Regulations, with reference to the Relevant Date of October 15, 2026.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- Each Warrant shall carry a right to subscribe to one (1) fully paid-up Equity Share of face value ₹10/- each.
- The Warrant holder shall be entitled to exercise the option attached to the Warrants, in one or more tranches, at any time within 18 (eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company.
- An amount equivalent to at least 25% of the issue price, i.e. ₹15/- per Warrant, shall be payable on or before allotment of the Warrants, and the balance 75%, i.e. ₹45/- per Warrant, shall be payable at the time of exercise of the option attached to the Warrants.

d) If the option is not exercised within 18 (eighteen) months from the date of allotment, the Warrants shall lapse and the consideration paid in respect of such Warrants shall stand forfeited by the Company.

e) The consideration for the Warrants and for the Equity Shares on exercise thereof shall be received only from the respective bank accounts of the Proposed Allottees.

f) The Warrants and the Equity Shares on exercise thereof shall be allotted only in dematerialised form.

g) The Warrants, the Equity Shares allotted on exercise thereof and the entire pre-preferential shareholding of the Proposed Allottees shall be subject to lock-in as provided under Regulation 167 of the SEBI ICDR Regulations.

h) The issue price and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to adjustment in accordance with Regulation 166 of the SEBI ICDR Regulations in the event of any corporate action.

i) The Warrants shall not carry any voting rights or any entitlement to dividend until the Equity Shares are allotted on exercise thereof.

j) The Equity Shares allotted on exercise of the Warrants shall rank pari passu in all respects, including as to dividend and voting rights, with the existing Equity Shares of the Company.

k) The Warrants shall be allotted within 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last of such approvals.

l) The Equity Shares allotted on exercise of the Warrants shall be listed on the SME Platform of BSE Limited, subject to receipt of listing and trading approvals.

RESOLVED FURTHER THAT the offer shall be made through a private placement offer cum application letter in Form PAS-4, and the Company shall maintain a complete record of private placement offers in Form PAS-5.

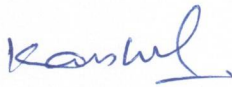
RESOLVED FURTHER THAT the monies received from the Proposed Allottees shall be kept in a separate bank account and shall be utilised only in accordance with Section 42(6) of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept such modification(s) in the terms of issue of the Warrants as may be required by BSE Limited, SEBI or any other regulatory authority, subject to the provisions of the Act and the SEBI ICDR Regulations, provided that such modification(s) do not result in any change in the issue price, the number of Warrants or the Proposed Allottees, without being required to seek any further consent or approval of the Members, and to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the Warrant holder(s).

RESOLVED FURTHER THAT this resolution supersedes the Special Resolution passed by the Members at the Extraordinary General Meeting held on September 4, 2026 relating to the issue of up to 70,00,000 Warrants, which shall not be acted upon.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, applications, forms and writings, make all filings with BSE Limited, SEBI, the Registrar of Companies, the depositories and other authorities, appoint intermediaries and advisors, settle any question, difficulty or doubt that may arise in relation to the issue, offer and allotment of the Warrants and the Equity Shares on exercise thereof, and to delegate all or any of its powers to any Committee of Directors, Director, Company Secretary or other officer of the Company, as it may in its absolute discretion deem necessary or desirable for giving effect to this resolution."

**By order of the Board of Directors
For Leo Dryfruits & Spices Trading Limited**



Kaushik Sobhagchand Shah
Chairman and Managing Director
DIN: 09484633
Navi Mumbai, October 16, 2026
Corporate Identification Number (CIN): L10799MH2019PLC333102

Regd. Office:
A 812, MIDC Khairane, Thane Belapur Rd, TTC Industrial Area, Koperkhairane, Navi Mumbai 400710

Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, setting out the material facts in respect of the business under Item No. 1, is annexed to this Notice.
2. The Ministry of Corporate Affairs ("MCA") has, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively, "MCA Circulars"), permitted companies to hold general meetings through VC / OAVM till further orders. The Securities and Exchange Board of India has also issued circulars in this regard ("SEBI Circulars"). In compliance with the MCA Circulars, SEBI Circulars, the Act and the SEBI Listing Regulations, the EGM is being held through VC / OAVM without the physical presence of Members at a common venue. The deemed venue of the EGM shall be the Registered Office of the Company.
3. Since the EGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available, and the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. The deemed venue for EGM shall be the registered office of the Company, i.e. A 812, MIDC Khairane, Thane Belapur Rd, TTC Industrial Area, Koper Khairane 400710.
4. Corporate Members (other than individuals, HUF, NRI, etc.) intending to authorise their representatives to attend the EGM through VC / OAVM and vote under Section 113 of the Act are requested to send a scanned copy (PDF / JPG) of the Board resolution / authority letter, with attested specimen signature(s) of the authorised representative(s), to the Scrutinizer at csrutilparmar@gmail.com with a copy to evoting@nsdl.com, or upload the same in their NSDL e-voting login.
5. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The facility to join the EGM through VC / OAVM shall be open 15 minutes before and after the scheduled time of the EGM and will be available to at least 1,000 Members on a first-come-first-served basis. This restriction shall not apply to large shareholders (holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors and the Scrutinizer.
7. In compliance with the MCA Circulars and SEBI Circulars, the Notice is being sent only by e-mail to Members whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent ("RTA") / Depository Participants ("DPs"). The Notice is also available on the website of the Company at www.leodryfruitsandspices.com, the website of BSE Limited at www.bseindia.com, and the website of NSDL at www.evoting.nsdl.com.
8. Members who have not registered their e-mail addresses may do so by following the process set out in the e-voting instructions below. Members holding shares in dematerialised form are requested to register / update their e-mail addresses with their DPs.

9. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, the Company is providing remote e-voting and e-voting at the EGM through NSDL. Members may cast their votes either through remote e-voting before the EGM or through e-voting during the EGM.
10. The remote e-voting period commences on Wednesday, November 11, 2026 at 9:00 A.M. (IST) and ends on Friday, November 13, 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL thereafter.
11. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, November 6, 2026. A person whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to vote. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
12. Any person who acquires shares and becomes a Member after the dispatch of this Notice and holds shares as on the cut-off date may obtain the User ID and password by sending a request to evoting@nsdl.com. If already registered with NSDL for e-voting, the existing User ID and password may be used.
13. The Board has appointed Mr. Ritul Parmar (Membership No. F13125), Proprietor of M/s. Ritul Parmar & Associates, Company Secretaries as the Scrutinizer to scrutinise the remote e-voting and e-voting at the EGM in a fair and transparent manner.
14. The Scrutinizer shall, within two working days of the conclusion of the EGM, submit a consolidated Scrutinizer's report to the Chairman or a person authorised by him. The results declared, along with the Scrutinizer's report, shall be placed on the website of the Company and of NSDL and communicated to BSE Limited in accordance with Regulation 44(3) of the SEBI Listing Regulations.
15. Subject to receipt of the requisite number of votes, the resolution shall be deemed to be passed on the date of the EGM.
16. All documents referred to in this Notice and the Explanatory Statement, including the certificate under Regulation 163(2) of the SEBI ICDR Regulations and the Valuation Report under Regulation 166A, shall be available for electronic inspection by Members without any fee from the date of dispatch of this Notice up to the date of the EGM. Members seeking inspection may write to info@leodryfruitsandspices.com.
17. Members who wish to speak at the EGM may register as speakers by sending a request, mentioning their name, DP ID and Client ID / folio number, PAN and mobile number, to info@leodryfruitsandspices.com at least 3 days before the EGM. Members may also send their questions in advance to the same e-mail address. The Company reserves the right to restrict the number of speakers depending on the time available.
18. Members holding shares in physical form are requested to furnish their PAN, KYC details and nomination in Forms ISR-1, ISR-2 and SH-13 / ISR-3, as applicable, to the RTA, Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093. Members holding shares in dematerialised form may update these details with their DPs.
19. Members are requested to quote their DP ID / Client ID or folio number in all correspondence with the Company / RTA.

20. Green Initiative: To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. The Company has also issued a Notice in this regard in the Newspapers.
21. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

Instructions for remote e-voting, e-voting at the EGM and joining through VC / OAVM

Voting on NSDL's e-voting system is a two-step process: Step 1 is logging in to the NSDL e-voting system, and Step 2 is casting the vote and joining the EGM.

Step 1A: Login for individual Members holding shares in demat mode

In terms of the SEBI circular dated December 9, 2020, individual Members holding shares in demat mode can vote through their demat account maintained with the depositories and DPs. Members are advised to update their mobile number and e-mail ID in their demat accounts.

Type of Member	Login method
Individual Members holding shares in demat mode with NSDL	(i) OTP-based login: visit https://eservices.nsdl.com/SecureWeb/evoting/e-votinglogin.jsp , enter the 8-digit DP ID, 8-digit Client ID, PAN and verification code, and generate OTP. (ii) Existing IDeAS users: visit https://eservices.nsdl.com , click "Beneficial Owner" under "Login", enter User ID and password, and click "Access to e-Voting". (iii) Users not registered for IDeAS may register at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp . (iv) Alternatively, visit https://www.evoting.nsdl.com , click "Login" under "Shareholder / Member" and enter the 16-digit demat account number, password / OTP and verification code. In each case, click on the Company's name or NSDL to vote during the remote e-voting period or to join and vote at the EGM. Members may also use the NSDL Speede mobile app.
Individual Members holding shares in demat mode with CDSL	(i) Users of CDSL Easi / Easiest can log in at www.cdslindia.com through "Login" → "New System Myeasi" with their existing user ID and password, and select NSDL as the e-voting service provider. (ii) Users not registered may register on the same page. (iii) Alternatively, enter the demat account number and PAN through the e-voting

Type of Member	Login method
	link on www.cdslindia.com , authenticate by OTP, and select NSDL.
Individual Members logging in through their DP	Log in to the demat account through the DP's website, click on the e-voting option, and you will be redirected to the NSDL / CDSL site, where you can click on the Company's name or NSDL to vote or join the EGM.

Members who are unable to retrieve their User ID / password may use the "Forgot User ID" and "Forgot Password" options on the respective websites.

Login type	Helpdesk
Demat mode with NSDL	evoting@nsdl.com or 022-4886 7000
Demat mode with CDSL	helpdesk.evoting@cdslindia.com or toll-free 1800-21-09911

Step 1B: Login for Members other than individuals holding shares in demat mode, and Members holding shares in physical mode

1. Visit <https://www.evoting.nsdl.com> and click "Login" under "Shareholder / Member".
2. Enter your User ID, password / OTP and the verification code shown on screen. Your User ID is: (a) for NSDL demat accounts, the 8-character DP ID followed by the 8-digit Client ID; (b) for CDSL demat accounts, the 16-digit Beneficiary ID; (c) for physical holdings, the EVEN followed by the folio number.
3. If you are already registered for e-voting, use your existing password. If you are logging in for the first time, retrieve the initial password from the e-mail sent by NSDL; the attached PDF opens with your 8-digit Client ID (NSDL), the last 8 digits of your Client ID (CDSL) or your folio number (physical).
4. If you have not received or have forgotten your password, use "Forgot User Details / Password?" or "Physical User Reset Password?" on www.evoting.nsdl.com, or write to evoting@nsdl.com with your demat account / folio number, PAN, name and registered address. OTP-based login is also available.
5. Tick "Agree to Terms and Conditions" and click "Login".

Step 2: Casting the vote and joining the EGM

1. After logging in, select the EVEN of the Company to cast your vote during the remote e-voting period or at the EGM, or click on the "VC / OAVM" link under "Join Meeting" to join the EGM.
2. Select "Assent" or "Dissent", verify / modify the number of shares, and click "Submit" and then "Confirm". The message "Vote cast successfully" will be displayed, and you may print the confirmation.
3. Once a vote is cast on the resolution, it cannot be changed subsequently.

Members whose e-mail addresses are not registered

1. **Physical holding:** send the folio number, name, scanned copy of the share certificate (front and back), self-attested PAN and Aadhaar to info@leodryfruitsandspices.com.
2. **Demat holding:** send the DP ID–Client ID (16-digit), name, client master or consolidated account statement, self-attested PAN and Aadhaar to info@leodryfruitsandspices.com. Individual Members holding shares in demat mode may also use the Step 1A login.
3. Alternatively, Members may write to evoting@nsdl.com with the above documents to obtain their User ID and password.

E-voting at the EGM

1. The procedure for e-voting at the EGM is the same as for remote e-voting.
2. Only Members present at the EGM through VC / OAVM who have not voted through remote e-voting, and are not otherwise barred, may vote at the EGM.
3. Members who have voted through remote e-voting may attend the EGM but shall not vote again.

Joining the EGM through VC / OAVM

1. Members can attend the EGM through the NSDL e-voting system by clicking the "VC / OAVM" link under "Join Meeting" against the Company's name after logging in.
2. Members are encouraged to join through laptops with a stable Wi-Fi or LAN connection, and to allow camera access. Members joining through mobile devices or mobile hotspots may experience audio / video loss.
3. For any technical assistance before or during the EGM, contact evoting@nsdl.com or 022-4886 7000.

General guidelines

1. Members are advised not to share their password and to keep it confidential. Login will be disabled after five unsuccessful attempts.
2. 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 csritulparmar@gmail.com 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.
3. For queries, Members may refer to the FAQs and e-voting user manual in the download section of www.evoting.nsdl.com, call 022-4886 7000, or write to evoting@nsdl.com.

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations

Item No. 1

1. Background and particulars of the offer, including date of the Board resolution

The Board of Directors of the Company, at its meeting held on Friday, October 16, 2026, subject to the approval of the Members and other requisite approvals, approved the issue of up to 70,00,000 Fully Convertible Warrants ("Warrants"), each carrying a right to subscribe to one (1) fully paid-up Equity Share of face value ₹10/- each, at an issue price of ₹60/- per Warrant (including a premium of ₹50/- per Warrant), aggregating up to ₹42,00,00,000/-, on a preferential basis by way of private placement, for cash, to the Proposed Allottees named in the resolution.

Under Sections 42 and 62(1)(c) of the Act and Regulation 160(a) of the SEBI ICDR Regulations, a preferential issue of specified securities requires the approval of the Members by way of a Special Resolution.

2. Discontinuation of the earlier preferential issue

The Members had approved, by a Special Resolution passed at the EGM held on September 4, 2026, the issue of up to 70,00,000 Warrants at ₹55/- per Warrant ("Earlier Issue"). Regulation 170(1) of the SEBI ICDR Regulations requires the allotment of specified securities on a preferential basis to be completed within fifteen days from the date of passing of the special resolution, or, where any application for approval is pending with a regulatory authority, within fifteen days from the date of such approval. No application for in-principle approval was made to BSE Limited in respect of the Earlier Issue, and the allotment could not be completed within the said period. Accordingly, the Board, at its meeting held on October 16, 2026, approved the discontinuation of the Earlier Issue, and fresh approval of the Members is being sought for the present issue, with a fresh Relevant Date determined under Regulation 161 of the SEBI ICDR Regulations. The resolution set out at Item No. 1 of this Notice is a fresh proposal and supersedes the Special Resolution dated September 4, 2026, which shall not be acted upon.

3. Kind of securities offered and maximum number of securities to be issued

Up to 70,00,000 Fully Convertible Warrants, each convertible into one (1) fully paid-up Equity Share of face value ₹10/- each, aggregating up to 70,00,000 Equity Shares on exercise.

4. Amount which the Company intends to raise

Up to ₹42,00,00,000/- (Rupees Forty-Two Crore only), of which 25% (₹10,50,00,000/-) shall be received on allotment of the Warrants and the balance 75% (₹31,50,00,000/-) on exercise of the Warrants.

5. Objects of the preferential issue and tentative schedule of utilisation

The proceeds of the preferential issue are proposed to be utilised as under:

Sr. No.	Object	Amount (₹ in lakh)	Tentative timeline for utilisation
1	Working capital requirements	3,600.00	Within 24 months from the date of allotment of the Warrants, in one or more tranches, as and when the funds are received
2	General corporate purposes	600.00	Within 24 months from the date of allotment of the Warrants, in one or more tranches, as and when the funds are received
	Total	4,200.00	

Since the proceeds will be received in tranches (25% on allotment and 75% on exercise of the Warrants within 18 months), the utilisation will depend on the timing of receipt. Pending utilisation, the proceeds shall be kept in the separate bank account opened for this purpose and thereafter deposited with scheduled commercial banks or invested in such instruments as may be permitted under applicable law.

6. Material terms of raising the securities

1. Each Warrant carries a right to subscribe to one (1) Equity Share of face value ₹10/- each.
2. The option attached to the Warrants may be exercised in one or more tranches within 18 (eighteen) months from the date of allotment (Regulation 162(1)).
3. At least 25% of the issue price is payable on or before allotment of the Warrants, and the balance 75% on exercise (Regulation 162(2)).
4. If the option is not exercised within 18 months, the Warrants shall lapse and the amount paid shall be forfeited by the Company (Regulation 162(3)).
5. The consideration shall be paid only from the respective bank accounts of the Proposed Allottees (Regulation 169(4)) and shall be kept in a separate bank account in terms of Section 42(6) of the Act.
6. The Warrants and the resultant Equity Shares shall be in dematerialised form.
7. The issue price and number of Equity Shares shall be adjusted for corporate actions in accordance with Regulation 166.
8. The Warrants shall not carry voting rights or entitlement to dividend until exercised; the resultant Equity Shares shall rank pari passu with the existing Equity Shares.
9. The Warrants shall not be listed. The resultant Equity Shares shall be listed on the SME Platform of BSE Limited.

7. Relevant Date

In terms of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price is Thursday, October 15, 2026, being the date 30 days prior to the date of this EGM, i.e. Saturday, November 14, 2026.

8. Price or price band at which the allotment is proposed

The Warrants are proposed to be allotted at ₹60/- per Warrant (including a premium of ₹50/- per Warrant).

9. Basis on which the price has been arrived at and justification for the price (including premium)

The Equity Shares of the Company are listed on the SME Platform of BSE Limited and are frequently traded within the meaning of Regulation 164(5) of the SEBI ICDR Regulations.

In terms of Regulation 164(1), the floor price shall not be less than the higher of: (a) the 90 trading days volume weighted average price ("VWAP") of the Equity Shares quoted on BSE Limited preceding the Relevant Date; or (b) the 10 trading days VWAP of the Equity Shares quoted on BSE Limited preceding the Relevant Date.

The Articles of Association of the Company do not provide for any method of determination of price which would result in a floor price higher than that determined under the SEBI ICDR Regulations.

As the proposed allotment to Mr. Jignesh Jaswantra Mehta (8.03%) and Shree Ram Realites (6.43%), and to Mr. Jignesh Jaswantra Mehta, Ms. Nisha Jignesh Mehta and Ms. Dhanlaxmi J Mehta taken together as persons who may be regarded as acting in concert (15.27%), exceeds five per cent of the post-issue fully diluted share capital of the Company, Regulation 166A(1) applies. The floor price is therefore the higher of the price determined under Regulation 164(1) and the price determined in the valuation report of an independent registered valuer.

Particulars	Price (₹)
90 trading days VWAP preceding the Relevant Date	58.20
10 trading days VWAP preceding the Relevant Date	59.36
Floor price under Regulation 164(1) (higher of the above)	59.36
Price per Valuation Report under Regulation 166A	53.45
Floor price under the SEBI ICDR Regulations (higher of the above)	59.36
Issue price per Warrant	60.00

The issue price of ₹60/- per Warrant is higher than the floor price of ₹59.36/- so determined.

10. Valuation report and name and address of the registered valuer

In terms of Regulation 166A(1), the Company has obtained a valuation report dated October 15, 2026 from Mr. Priyesh Somaiya, Registered Valuer – Securities or Financial Assets (IBBI Registration No.

IBBI/RV/06/2020/13078), having his office at A-11, Deepa Apartment, LIC Colony, Dr. R. P. Road, Mulund (West), Mumbai – 400080, determining the fair value of the Equity Shares at ₹53.45 per Equity Share. The Valuation Report is available on the website of the Company at <https://leodryfruitsandspices.com/corporate-announcements/>.

As the issue is for cash, no valuation of consideration other than cash is required.

11. Class or classes of persons to whom the allotment is proposed

The Warrants are proposed to be allotted only to persons belonging to the Non-Promoter (Public) category, as set out in the resolution and in paragraph 13 below. The Promoters and members of the Promoter Group are not eligible to participate in this issue.

12. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management to subscribe, and contribution by Promoters or Directors

None of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company intends to subscribe to the proposed issue. The Promoters and members of the Promoter Group are ineligible to subscribe under Regulation 159(1) of the SEBI ICDR Regulations, as explained in paragraph 23. No contribution is being made by the Promoters or Directors, either as part of the offer or separately, in furtherance of the objects of the issue.

13. Identity of the Proposed Allottees, natural persons who are the ultimate beneficial owners, percentage of post-issue capital, and current and proposed status

Sr. No.	Name of Proposed Allottee	Current status	Proposed status (post-issue)	Natural person(s) who are the ultimate beneficial owners / control the allottee	Pre-issue shares	Pre-issue %	No. of Warrants	Post-issue shares*	Post-issue %*
1	Dhanlaxmi J Mehta	Non-Promoter (Public)	Non-Promoter (Public)	Self	Nil	Nil	9,00,000	9,00,000	3.62
2	Nisha Jignesh Mehta	Non-Promoter (Public)	Non-Promoter (Public)	Self	Nil	Nil	9,00,000	9,00,000	3.62
3	Shree Ram Realites (Partnership)	Non-Promoter	Non-Promoter	Mr. Narendra Pratap and Ms.	2,000	0.01	16,00,000	16,02,000	6.44

Sr. No.	Name of Proposed Allottee	Current status	Proposed status (post-issue)	Natural person(s) who are the ultimate beneficial owners / control the allottee	Pre-issue shares	Pre-issue %	No. of Warrants	Post-issue shares*	Post-issue %*
	Firm)	(Public)	(Public)	Prabha Devi (partners)					
4	Jignesh Jaswantra Mehta	Non-Promoter (Public)	Non-Promoter (Public)	Self	Nil	Nil	20,00,000	20,00,000	8.03
5	Sejal Rohit Sanghvi	Non-Promoter (Public)	Non-Promoter (Public)	Self	16,000	0.09	1,00,000	1,16,000	0.47
6	Dharmi Pares Mehta	Non-Promoter (Public)	Non-Promoter (Public)	Self	70,350	0.39	2,50,000	3,20,350	1.29
7	Ami Niraj Shah	Non-Promoter (Public)	Non-Promoter (Public)	Self	7,00,000	3.91	10,00,000	17,00,000	6.83
8	Sana Fatima Syed	Non-Promoter (Public)	Non-Promoter (Public)	Self	2,000	0.01	2,00,000	2,02,000	0.81
9	Magha Devi Solanki	Non-Promoter (Public)	Non-Promoter (Public)	Self	Nil	Nil	50,000	50,000	0.20

* Assuming exercise of all the Warrants. Pre-issue shareholding as per the beneficiary position as on October 9, 2026.

14. Shareholding pattern before and after the preferential issue

Category	Pre-issue shares (as on October 9, 2026)	Pre-issue %	Post-issue shares*	Post-issue %*
A. Promoter and Promoter Group				
Indian – Individuals / HUF	68,14,980	38.09	68,14,980	27.38
Indian – Bodies Corporate	Nil	Nil	Nil	Nil
Foreign	Nil	Nil	Nil	Nil
Sub-total (A)	68,14,980	38.09	68,14,980	27.38
B. Public				
Institutions (Domestic)	Nil	Nil	Nil	Nil
Institutions (Foreign) – Foreign Portfolio Investors	32,000	0.18	32,000	0.13
Central / State Government	Nil	Nil	Nil	Nil
Individuals holding nominal share capital up to ₹2 lakh	17,67,450	9.88	17,47,450	7.02
Individuals holding nominal share capital above ₹2 lakh	79,37,010	44.36	1,33,55,010	53.65
Bodies Corporate	7,36,000	4.11	7,36,000	2.96
Non-Resident Indians	28,000	0.16	28,000	0.11
Hindu Undivided Families	4,22,000	2.36	4,22,000	1.70
Others (clearing members; partnership firm)	1,54,000	0.86	17,56,000	7.05
Sub-total (B)	1,10,76,460	61.91	1,80,76,460	72.62
C. Non-Promoter Non-Public	Nil	Nil	Nil	Nil

Category	Pre-issue shares (as on October 9, 2026)	Pre-issue %	Post-issue shares*	Post-issue %*
Total (A + B + C)	1,78,91,440	100.00	2,48,91,440	100.00

* Assuming exercise of all the Warrants, and that the shareholding of the other Members remains unchanged. Pre-issue shareholding is as per the beneficiary position as on October 9, 2026. Post-issue, the holdings of Ms. Sejal Rohit Sanghvi and Ms. Sana Fatima Syed move to the category of individuals holding nominal share capital above ₹2 lakh, and the existing 2,000 Equity Shares of Shree Ram Realites (held in the name of its partner) are shown together with its Warrants under Others.

15. Change in control and consequential changes in voting rights

There will be no change in the control or management of the Company consequent to the proposed preferential issue. The voting rights of the Proposed Allottees will change in proportion to their shareholding on exercise of the Warrants. The largest holding post-issue by any Proposed Allottee, taken together with Proposed Allottees who may be regarded as persons acting in concert, will be about 15.27% of the post-issue fully diluted share capital. This is below the 25% threshold under Regulation 3(1) of the SEBI SAST Regulations, so no open offer obligation arises.

16. Time frame within which the preferential issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, the Warrants shall be allotted within 15 (fifteen) days from the date of passing of this Special Resolution. Where the allotment is pending on account of any approval of a regulatory authority, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval. The Equity Shares on exercise of the Warrants shall be allotted within the exercise period of 18 (eighteen) months from the date of allotment of the Warrants.

17. Number of persons to whom allotment on a preferential basis has already been made during the year

During the financial year 2026-27, no allotment on a preferential basis has been made / details: number of persons, number and kind of securities, and price.

18. Justification for allotment for consideration other than cash

Not applicable, as the Warrants are being issued for cash.

19. Lock-in period

The Warrants and the Equity Shares allotted on exercise thereof shall be locked in as provided under Regulation 167 of the SEBI ICDR Regulations:

1. The Warrants allotted to the Proposed Allottees, all of whom are Non-Promoters, shall be locked in for 6 months from the date of trading approval.
2. The Equity Shares allotted on exercise of the Warrants shall be locked in for 6 months from the date of trading approval, reduced to the extent the Warrants have already been locked in.

3. The entire pre-preferential shareholding of the Proposed Allottees shall be locked in from the Relevant Date up to 90 trading days from the date of allotment of the Warrants (Regulation 167(6)), the Warrants being unlisted securities.

20. Private placement

The offer shall be made through a private placement offer cum application letter in Form PAS-4 to the Proposed Allottees only, who are fewer than 200 persons in the financial year. No public advertisement or media will be used to publicise the offer. The Company shall maintain a complete record of the offer in Form PAS-5. Payment shall be accepted only through banking channels and not in cash. The monies received shall be kept in a separate bank account and used only in accordance with Section 42(6) of the Act.

21. Undertakings regarding re-computation of price

The Equity Shares of the Company have been listed on BSE Limited for more than 90 trading days as on the Relevant Date. Accordingly, re-computation of the price under Regulation 164(3) of the SEBI ICDR Regulations is not applicable, and the undertakings under Regulations 163(1)(g) and 163(1)(h) are not required.

22. Wilful defaulter, fraudulent borrower and fugitive economic offender

Neither the Company nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower. Accordingly, the disclosures specified in Schedule VI of the SEBI ICDR Regulations under Regulation 163(1)(i) are not applicable. None of the Promoters or Directors of the Company is a fugitive economic offender.

23. Eligibility of the Company and the Proposed Allottees

1. None of the Proposed Allottees has sold or otherwise transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date (Regulation 159(1)).
2. Mr. Prashant P. Mehta, a member of the Promoter Group, has sold Equity Shares of the Company in August 2026, which falls within the 90 trading days preceding the Relevant Date. Accordingly, in terms of Regulation 159(1), the Promoters and all members of the Promoter Group are ineligible for allotment, and no Warrants are proposed to be allotted to any of them.
3. None of the Proposed Allottees has previously subscribed to warrants of the Company and failed to exercise them (Regulation 159(2)).
4. All the Equity Shares held by the Proposed Allottees are in dematerialised form (Regulation 160(c)).
5. The Company is in compliance with the conditions for continuous listing of its Equity Shares, as specified in the listing agreement and the SEBI Listing Regulations (Regulation 160(b)).
6. The Company has obtained the Permanent Account Numbers of all the Proposed Allottees (Regulation 160(e)).
7. Neither the Company nor any of its Promoters or Directors is debarred from accessing the capital market by SEBI.

24. Application for in-principle approval

In terms of Regulation 160(f) of the SEBI ICDR Regulations, the Company is making an application seeking in-principle approval from BSE Limited for the proposed preferential issue on the same day on which this Notice is sent to the Members.

25. Certificate of Practising Company Secretary

A certificate dated October 16, 2026 (UDIN: F013125H001910548) from M/s. Ritul Parmar & Associates, Company Secretaries, Practising Company Secretary, as required under Regulation 163(2) of the SEBI ICDR Regulations, certifying that the proposed preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, is available on the website of the Company at <https://leodryfruitsandspices.com/corporate-announcements/>. The said certificate shall also be placed before the EGM.

26. Monitoring agency

As the issue size does not exceed ₹100 crore, the appointment of a monitoring agency under Regulation 162A of the SEBI ICDR Regulations is not required.

27. Principal terms of assets charged as securities

Not applicable, as no charge is being created on the assets of the Company in connection with the proposed issue.

28. Authorised share capital

The authorised share capital of the Company is ₹25,00,00,000/- divided into 2,50,00,000 Equity Shares of ₹10/- each. The issued, subscribed and paid-up equity share capital is ₹17,89,14,400/- divided into 1,78,91,440 Equity Shares of ₹10/- each. On exercise of all the Warrants, the paid-up capital will be ₹24,89,14,400/- divided into 2,48,91,440 Equity Shares of ₹10/- each, which is within the authorised share capital.

29. Other approvals

The proposed issue is subject to the approval of the Members by way of a Special Resolution, the in-principle approval of BSE Limited, and such other approvals as may be required. The Equity Shares on exercise of the Warrants will be listed on the SME Platform of BSE Limited, subject to listing and trading approvals.

30. Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

31. Documents available for inspection

The following documents shall be available for electronic inspection by the Members, without any fee, from the date of dispatch of this Notice up to the date of the EGM:

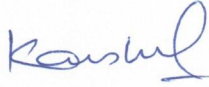
1. Memorandum and Articles of Association of the Company.

2. Certificate of the Practising Company Secretary under Regulation 163(2) of the SEBI ICDR Regulations on compliance with Chapter V of the SEBI ICDR Regulations.
3. Valuation Report under Regulation 166A of the SEBI ICDR Regulations.
4. Computation of the floor price under Regulation 164(1) of the SEBI ICDR Regulations.
5. Certified copy of the Board resolution dated October 16, 2026.
6. Latest shareholding pattern of the Company.

32. Recommendation of the Board

The Board considers the proposed preferential issue to be in the best interests of the Company and its Members, and recommends the Special Resolution set out at Item No. 1 of this Notice for approval by the Members.

**By order of the Board of Directors
For Leo Dryfruits & Spices Trading Limited**



Kaushik Sobhagchand Shah
Chairman and Managing Director
DIN: 09484633
Navi Mumbai, October 16, 2026
Corporate Identification Number (CIN): L10799MH2019PLC333102

Regd. Office:

A 812, MIDC Khairane, Thane Belapur Rd, TTC Industrial Area, Koperkhairane, Navi Mumbai 400710