

CORRIGENDUM TO NOTICE OF EXTRA ORDINARY GENERAL MEETING

The Extra-Ordinary General Meeting (“EGM”) of the Members of **Evergreen Recyclekaro (India) Limited** is scheduled to be held on **Tuesday, January 20, 2026, at 4:30 P.M. IST** through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)**. This **Second Corrigendum**, issued in continuation of the Notice dated **18th December 2025** and the **First Corrigendum dated January 08, 2026**, is being circulated to notify certain changes. The original Notice and the First Corrigendum were duly dispatched to the Shareholders in compliance with the Companies Act, 2013 and the applicable rules thereunder. Except for the changes outlined below, all other contents of the original Notice remain unchanged.

This Corrigendum is being issued to give notice of certain additions to the resolutions and the Explanatory Statement, as set forth below:

Addition in Notice from resolution No.2 to 6

Resolution no. 2

Approval under Section 186 for Loans, Guarantees, Investments

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and subject to such approvals, consents, sanctions, and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall include any Committee thereof or any person(s) authorized by the Board) to:

- give any loan to any person or other body corporate;
- give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate;

from time to time in one or more tranches, for an amount, the aggregate of which, together with the Company's existing loans / guarantees / securities / investments, may exceed sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, provided that the total amount so invested, shall not at any time exceed a sum of Rs. 5,00,00,00,000/- (Rupees Five Hundred Crore Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution including finalizing the terms and conditions of the said investments, loans, guarantees or securities.”

Resolution no. 3

Issue of Equity Shares on Private Placement Basis to Promoter

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

“RESOLVED THAT pursuant to the provisions of Section 42, Section 55 and 62(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “Companies Act 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded to create, issue, offer and allot up to 1,700 (One Thousand Seven Hundred) Equity Shares of Face Value Rs. 10/- (Rupees Ten Only) each, for cash at an issue price of Rs. 1,30,335/- (Rupees One Lakh Thirty Thousand Three Hundred and Thirty Five only) per share including premium of Rs. 1,30,325/- (Rupees One Lakh Thirty Thousand Three Hundred and Twenty five only) aggregating to Rs. 22,15,69,500/- (Rupees Twenty Two Crore Fifteen Lakh Sixty Nine Thousand and Five Hundred only) to the proposed allottees as mentioned below on private placement basis in such form and manner as the Board may, in its absolute discretion, think fit and without requiring any further approval or consent from the members in the manner provided hereunder:

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares Proposed to Be issued	Total Amount @ Rs. 1,30,335/-Per Share
1	Rajesh Ramloutan Gupta - Chairman, Managing Director & Promoter	1,700	22,15,69,500/-

RESOLVED FURTHER THAT the draft private placement offer letter pursuant to which the offer or invitation subscribe the shares of the Company will be made, the copy of which is laid down before the Board for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottee shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The Allottee shall be required to bring in 100% of consideration, for the relevant Equity Shares to be allotted on or before the date of allotment hereof;
- The consideration for allotment of relevant Equity Shares shall be paid to the Company by the proposed allottees from their respective bank accounts;
- Allotment of the Equity Shares shall only be made in dematerialized form;
- The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
- 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 the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect of this resolution, the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including

without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of Equity shares, as may be required, issuing clarifications on the issue of the equity shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the equity shares.

➤ **Resolution no. 4**

Preferential Issue of Equity Shares on Private Placement basis

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42, Section 55 and 62(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “Companies Act 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded to create, issue, offer and allot up to 894 (Eight Hundred and Ninety Four) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, for cash at an Issue price of Rs. 9,28,593/- (Rupees Nine lakh twenty-eight thousand five hundred and ninety-three only) i.e. at a premium of Rs. 9,28,583 /- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred Eighty Three) per share, aggregating to Rs 83,01,62,142/- (Rupees Eighty Three Crore One Lakh Sixty Two Thousand One Hundred Forty Two Only) to the proposed allottees as mentioned below on private placement basis in such form and manner as the Board may, in its absolute discretion, think fit and without requiring any further approval or consent from the members in the manner provided hereunder.

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares Proposed to Be Allotted	Total Amount @ Rs. 9,28,593 /-Per Share
1	Shreyas Shibulal	57	5,29,29,801 /-
2	Raintree Family Office LLP	54	5,01,44,022/-
3	Jay Arun Mehra	33	3,06,43,569/-
4	Rakkia Sivakumar Suriya	25	2,32,14,825 /-
5	Srinivasa Mangalam Trust	25	2,32,14,825/-
6	Sabitha Chandran	22	2,04,29,046/-
7	Jaidev Jayavarthanavelu	17	1,57,86,081/-
8	Shivali Jayavarthanavelu	17	1,57,86,081/-
9	Kavitha Chandran	17	1,57,86,081/-
10	Sharad Moudgal	17	1,57,86,081/-
11	S.Amit Speciality Chemicals Pvt. Ltd.	17	1,57,86,081/-
12	Jinendra Qualipharm Private Limited	17	1,57,86,081/-
13	CN Infrabuild LLP	17	1,57,86,081/-
14	Uma Arun Mehra	9	83,57,337/-
15	Sanjay Jayavarthanavelu	9	83,57,337/-
16	Legacy Custodians Advisory Private Limited	9	83,57,337/-
17	Lakshmi Ring Travellers (Coimbatore) Private Ltd.	33	3,06,43,569/-
18	Gopal Agrawal	22	2,04,29,046 /-
19	Shyam T Agrawal	22	2,04,29,046/-

20	Shree MTK Textiles Private Limited	11	1,02,14,523/-
21	Yes Wealth Maximiser AIF	108	10,02,88,044/-
22	Sanjay Waghani	11	1,02,14,523/-
23	Bajrang Singh	4	37,14,372/-
24	AIG Direct LLC	39	3,62,15,127/-
25	AUXANO DAWN FUND - I	44	4,08,58,092/-
26	Midwest Gold Limited	216	20,05,76,088 /-
27	Lakshmi Nair acting in the capacity of Majority Partner of the partnership firm, L & L Enterprises.	22	2,04,29,046/-
	Total	894	83,01,62,142/-

RESOLVED FURTHER THAT the draft private placement offer letter pursuant to which the offer or invitation subscribe the shares of the Company will be made, the copy of which is laid down before the Board and initialed by the chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The Allottee shall be required to bring in 100% of consideration, for the relevant Equity Shares to be allotted on or before the date of allotment hereof;
- The consideration for allotment of relevant Equity Shares shall be paid to the Company by the proposed allottees from their respective bank accounts;
- Allotment of the Equity Shares shall only be made in dematerialized form;
- The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
- 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 the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect of this resolution, the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of Equity shares, as may be required, issuing clarifications on the issue of the equity shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the equity shares.



Resolution no. 5

Approval for Acquisition of Shares of Shyam Oxides Private Limited by way of Preferential Issue under Share Swap Agreement:

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, issue, offer and allot up to 566 (Five Hundred Sixty-Six) equity shares of face value of Rs. 10/- (Rupees Ten only) each, at an issue price of Rs.9,28,593/- (Rupees Nine Lakh Twenty-Eight Thousand Five Hundred and Ninety-Three only) per equity share, including a share premium of Rs.9,28,583/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Eighty-Three only) per equity share, aggregating to Rs.52,55,83,638/- (Rupees Fifty Two Crore Fifty Five Lakh Eighty Three Thousand Six Hundred and Thirty Eight only), for consideration other than cash, by way of a preferential issue on a private placement basis, to Mr. Navin Patel, Mrs. Kailas Patel and Mr. Shyam Patel (collectively referred to as ‘Allottees’) being the shareholders of Shyam Oxides Private Limited (hereinafter referred to as the ‘**Target Company**’) as consideration other than cash under the Share Swap Agreement.

RESOLVED FURTHER THAT the aforesaid equity shares shall be issued and allotted to the Allottees in consideration for the acquisition by the Company of 21,431 (Twenty One Thousand Four Hundred and Thirty One) fully paid-up equity shares of face value Rs. 10/- each from the shareholders of Target Company, representing 51.03% of the equity share capital of Target Company, pursuant to and in accordance with the terms and conditions of the Share Swap Agreement entered into between the Company, Target Company and the Allottees, as approved by the Board of Directors of the respective companies.

RESOLVED FURTHER THAT the issue price of the equity shares has been determined in accordance with the valuation report obtained from a Registered Valuer and in compliance with the applicable provisions of the Act and rules made thereunder.

RESOLVED FURTHER THAT the Preferential Issue shall be subject to the following conditions:

- a) The Equity Shares to be issued and allotted shall be: (i) fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and (ii) subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company;
- b) The Equity Shares shall be issued and allotted by the Company to the shareholders of Shyam Oxides Private Limited and in dematerialized form within the time period agreed in the Share Swap Agreement.
- c) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, modify or alter the terms of the Preferential Issue, including but not limited to the number of equity shares, issue price,

premium, share swap ratio, timelines and other incidental terms, as may be necessary or expedient, subject to compliance with applicable law, without requiring any further approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including execution of agreements, filing of statutory forms with the Registrar of Companies, and resolving any questions or difficulties that may arise in connection with the Preferential Issue.

➤ **Resolution no. 6**

Approval for Acquisition of Shares of Mahalaxmi Metal Works and Alloys Private Limited by way of Preferential Issue under Share Swap Agreement:

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, consent of the members be and is hereby accorded to create, issue, offer, and allot up to 173 (One Hundred and Seventy Three) equity shares of face value of Rs.10/- (Rupees Ten only) each, at an issue price of Rs.9,28,593/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Ninety Three only) per equity share, including a premium of Rs. 9,28,583/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Eighty Three only) per equity share, aggregating to Rs 16,06,46,589/- (Rupees Sixteen Crore Six Lakh Forty Six Thousand Five Hundred and Eighty Nine Only), on a preferential basis by way of private placement, for consideration other than cash, to Mr. Naziyabibi Rukunuddin Vadaliwala and Mr. Ikramuddin Abdul Razzak Vadaliwala (collectively referred to as ‘**Allottees**’) being the shareholders of Mahalaxmi Metal Works And Alloys Private Limited (hereinafter referred to as the ‘**Target Company**’) as consideration other than cash under the Share Swap Agreement.

RESOLVED FURTHER THAT the aforesaid equity shares shall be issued and allotted to the Allottees in consideration for the acquisition by the Company of 2,15,344 (Two Lakh Fifteen Thousand Three Hundred Forty-Four) existing fully paid-up equity shares of face value Rs. 10/- (Rupees Ten only) each from the shareholders of Target Company, pursuant to and in accordance with the terms and conditions of the Share Swap Agreement entered into between the Company, Target Company and the Allottees, as approved by the Board of Directors of the respective companies.

RESOLVED FURTHER THAT as part of the same transaction, Target Company shall additionally issue and allot upto 1,34,049 (One Lakh Thirty-Four Thousand Forty-Nine) fresh equity shares to the Company, and the Company shall pay a cash consideration of Rs 10,00,00,554/- (Rupees Ten Crore Five Hundred and Fifty Four Only) to Target Company for such fresh issue, in accordance with the terms of the relevant definitive agreements.

RESOLVED FURTHER THAT upon completion of the aforesaid acquisition and allotments, the Company shall hold 51.08% of the equity share capital of Target Company.

RESOLVED FURTHER THAT the issue price of the equity shares has been determined in accordance with the valuation report obtained from a Registered Valuer and in compliance with the applicable provisions of the Act and rules made thereunder.

RESOLVED FURTHER THAT the Preferential Issue shall be subject to the following conditions:

- a) The Equity Shares to be issued and allotted shall be: (i) fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and (ii) subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company;
- b) The Equity Shares shall be issued and allotted by the Company to the shareholders of Mahalaxmi Metal Works And Alloys Private Limited and in dematerialized form within the time period agreed in the Share Swap Agreement.
- c) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, modify, or alter the terms of the Preferential Issue, including but not limited to the number of equity shares, issue price, share premium, share swap ratio, timelines, and other incidental terms, as may be necessary or expedient, subject to compliance with applicable law, without requiring any further approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution, including execution of agreements, filing of statutory forms with the Registrar of Companies, and resolving any questions or difficulties that may arise in connection with the Preferential Issue.”

Addition in Explanatory statement from No 2 to 6

Item no.2

The Members of the Company had earlier accorded their approval under Section 186 of the Companies Act, 2013 for making loans, providing guarantees and/or giving security and/or making investments up to an aggregate limit of INR 100 crore.

In view of the Company’s growth plans, proposed expansion, acquisition of subsidiaries, joint ventures, and other strategic investments, it is considered necessary to enhance the aforesaid limit to INR 500 crore in order to enable the Company to make investments, acquire shares, subscribe to securities, grant loans, or provide guarantees and securities, as may be required from time to time.

Accordingly, the Board of Directors, at its meeting, has approved and recommended increasing the overall limit under Section 186 of the Companies Act, 2013 from INR 100 crore to INR 500 crore, subject to the approval of the Members by way of a Special Resolution.

The Board recommends passing the Special Resolution set out in Item No. 2 for the approval of members.

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

Item no. 3

The Promoter has been associated with the Company since its incorporation and has played a significant role in its growth. As Chairman and Managing Director, his leadership has contributed substantially to the Company's development. In recognition of his long-standing contribution, the Company proposes to issue Equity Shares to the Promoter on a private placement basis, at a price determined in accordance with the Net Asset Value method, also with a view to retaining promoter shareholding post the proposed IPO.

The Company proposes to make a preferential allotment of Equity shares to

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares Proposed to Be issued	Total Amount Rs. Per Share
1	Rajesh Ramloutan Gupta - Chairman, Managing Director & Promoter	1,700	22,15,69,500/-

Approval of the members by way of special resolution is required inter alia in terms of Sections 42, Section 55 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "CA 2013").

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of upto 1700 Equity Shares of Face value Rs. 10/- (Rupees Ten only) for cash at Issue price of Rs. 1,30,335/- (Rupees One Lakh Thirty Thousand Three Hundred and Thirty Five only) each, i.e. at a premium of Rs. 1,30,325/- (Rupees One Lakh Thirty Thousand Three Hundred and Twenty five only) each per share, on a preferential basis.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures / details are given below:

1. Objects of the Preferential Issue:

Mr. Rajesh Gupta, Promoter of the Company, have been associated with the Company since its incorporation and have played a pivotal role in its establishment, management, and sustained growth. Their leadership, guidance, and continued commitment have materially contributed to the Company's development, performance, and long-term value creation.

In recognition of the long-standing contributions, dedicated efforts, and commitment of the Promoter(s) towards the growth and development of the Company, the Company proposes to issue Equity Shares to the Mr. Rajesh Gupta, Promoter, on a private placement basis, at a price determined in accordance with the Net Asset Value (NAV) method.

Mr. Rajesh Gupta also holds the position of Chairman and Managing Director of the Company and has been instrumental in steering the Company's strategic direction and operations. Further, in view of the Company's proposed initial public offering (IPO) in due course, the proposed allotment is intended, inter alia, to enable the Mr. Rajesh Gupta to retain a majority stake in the Company post-IPO, thereby ensuring continuity of leadership, stability in management, and alignment with the Company's long-term objectives.

2. The total number of shares to be issued

Equity Shares: upto 1700 (One Thousand and Seven Hundred)

3. Terms of Issue of the Equity Shares, if any.

The equity shares be ranking pari passu with existing equity shares of the Company in all respects.

4. Relevant Date

The relevant date for the preferential issue, in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder, shall be September 30, 2025.

5. Pricing of Preferential Issue:

Rs. 1,30,335/- per equity share, including a premium of Rs 1,30,325/- per equity share.

6. Basis on which the price has been arrived at along with report of the registered valuer

The price has been valued at Net Asset Value Method as per the report of Valuation issued by Registered Valuer.

Price as determined in accordance with the valuation methodology prescribed under Section 11UA of the Income-tax Act, 1961.

7. Name and address of valuer who performed valuation:

Neha Bhandari

Address: Daulat Villa, 2, Museum Road, Nr. Ramniwas Garden, Jaipur

Registered Valuer – SFA

IBBI Reg. No.: IBBI/RV/16/2021/14449

8. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the promoters, directors or key managerial personnel intend to subscribe to the proposed issue except Mr. Rajesh Gupta, Promoter, Chairman & Managing Director of the Company to the extent of his participation to the issuance of shares to him.

9. Class or classes of persons to whom the allotment is proposed to be made:

Indian Individual & Promoter.

10. Name of the proposed allottee and the percentage of post preferential offer capital that may be held:

The Preferential Issue of Equity Shares is proposed to be allotted to the following Subscribers:

Sr No	Name	Pre-Pref Holding		Proposed Issue	Post-Pref Holding	
		No of Equity Shares	% of Holding		No of Equity Shares	% of Holding
1	Rajesh Gupta	8930	57.17	1700	10630	51.96

11. Proposed time within which the allotment shall be completed:

As required under the Companies Act, 2013, the Company shall complete the allotment of shares as aforesaid on or before the expiry of twelve months from the date of passing of the special resolution by the shareholders granting consent for preferential issue.

12. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Sr. No.	Date of Allotment	Name of the Investors	No. of Equity Shares	Value	Consideration (including Premium)
1	01/04/2025	Navin Ambalal Patel	29	7,01,314	2,03,37,816
2	02/04/2025	1.Lift and Shift India Private Limited 2.Jay Arun Mehra jointly with Kanteli Mehra 3.Rakesh Janardhan Raval jointly with Rachana Rakesh Rawal 4.Real SME Solutions Private Limited	259	7,01,314	18,16,40,326
3	02/04/2025	1.Sumati Projects Limited 2.HI-TECH Resource Management Limited 3.Sunil Kumar Chaturvedi 4.Real Light Estate Private Limited 5.Profectus Ventures LLP 6.Devashish Gupta 7.Prashant Sagar 8.Rohit Rajpal	128 (CCPS)	7,01,314	8,97,68,192
4	10-06-2025	Shashikant Rathi	43	7,01,314	3,01,56,502
5	20-06-2025	AIG Direct LLC (American Investor Group Direct LLC	214	7,01,314	15,00,81,196
6	25-07-2025	Smita Sunil Shah	15	7,01,314	1,05,19,710
7	05-12-2025	1.Sanjay Kumar Agarwal 2.Shubham Foundation 3.Bikramjit Singh Kandhari 4.Vijay Kumar Misra 5.Anjali Misra 6.Saket Lakhotia 7.Vipin Sondhi 8. Ravinder Singh Thakkar 9. Raj Kumari Goenka 10.Balbir Singh Chadha 11. Jnanaadri Family Trust 12.Tanya Passi 13. Sachit Passi 14. Pradeep Jolly 15. Pooja Sachit Passi 16.Sumati Projects Limited 17.HI-TECH Resource Management Limited 18.Sunil Kumar Chaturvedi	400	-	Conversion of CCPS into Equity shares

		19.Real Light Estate Private Limited 20.Profectus Ventures LLP 21.Devashish Gupta 22.Prashant Sagar Rohit Rajpal			
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13. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the issue of Equity shares.

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

Not Applicable.

15. Pre issue and post issue shareholding pattern of the company in the format specified in rules:

Sr. No.	Category	*Pre-issue		\$Post Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter				
1	Indian				
	Individual	8930	57.17	10630	51.96
	Bodies corporate	884	5.66	343	1.68
	Sub-total	9814	62.83	10973	53.63
2	Foreign promoters				
	Sub-total (A)	9814	62.83	10973	53.63
B	Non-promoters' holding				
1	Institutional investors				
2	Non-institution				
	Private corporate bodies				
	Body Corporate Company	1639	10.49	2476	12.10
	Directors and relatives	0	0.00	0	0.00
	Indian public				
	Public	2,995	19.17	4110	20.09
	others				
	a. ESOP	746	4.78	2246	10.98
	b. NRI	282	1.81	320	1.56
	c. Clearing Member - Domestic Companies	18	0.12	10	0.05
	d. HUF	91	0.58	90	0.44
	e. Trust	35	0.22	61	0.30
	f. AIF	0	0.00	152	0.74
	g. Partnership Firm	0	0.00	22	0.11
	Sub-total (B)	5,806	37.17	9,487	46.37
	Grand Total	15,620	100.00	20460	100.00

**The pre-preferential shareholding percentage has been considered as on November 30, 2025.
\$ Assuming completion of the preferential allotment to the Proposed Allottees (as set out in Resolution Nos. 3, 4, 5 and 6), and after considering the increase in ESOP grants and the conversion of CCPS that took place in December 2025.*

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its shareholders and, therefore, recommends the resolution at Item No. 3 of the accompanying Notice for approval by the Members as a special resolution.

None of the promoters, directors or key managerial personnel are interested or concerned in the above resolutions except Mr. Rajesh Gupta, Promoter, Chairman & Managing Director of the Company.

Item No 4

The Board believes that raising funds through private placement of equity shares to identified investors is an effective way to meet the financial requirements of the Company while strengthening the shareholder base.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures / details are given below:

The Company proposes to make a preferential allotment of Equity shares to:

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares Proposed to Be Allotted	Total Amount @ Rs. 9,28,593 /-Per Share
1	Shreyas Shibulal	57	5,29,29,801 /-
2	Raintree Family Office LLP	54	5,01,44,022/-
3	Jay Arun Mehra	33	3,06,43,569/-
4	Rakkia Sivakumar Suriya	25	2,32,14,825 /-
5	Srinivasa Mangalam Trust	25	2,32,14,825/-
6	Sabitha Chandran	22	2,04,29,046/-
7	Jaidev Jayavarthanavelu	17	1,57,86,081/-
8	Shivali Jayavarthanavelu	17	1,57,86,081/-
9	Kavitha Chandran	17	1,57,86,081/-
10	Sharad Moudgal	17	1,57,86,081/-
11	S.Amit Speciality Chemicals Pvt. Ltd.	17	1,57,86,081/-
12	Jinendra Qualipharm Private Limited	17	1,57,86,081/-
13	CN Infrabuild LLP	17	1,57,86,081/-
14	Uma Arun Mehra	9	83,57,337/-
15	Sanjay Jayavarthanavelu	9	83,57,337/-
16	Legacy Custodians Advisory Private Limited	9	83,57,337/-
17	Lakshmi Ring Travellers (Coimbatore) Private Ltd.	33	3,06,43,569/-
18	Gopal Agrawal	22	2,04,29,046 /-
19	Shyam T Agrawal	22	2,04,29,046/-
20	Shree MTK Textiles Private Limited	11	1,02,14,523/-
21	Yes Wealth Maximiser AIF	108	10,02,88,044/-
22	Sanjay Waghani	11	1,02,14,523/-
23	Bajrang Singh	4	37,14,372/-

24	AIG Direct LLC	39	3,62,15,127/-
25	AUXANO DAWN FUND - I	44	4,08,58,092/-
26	Midwest Gold Limited	216	20,05,76,088 /-
27	Lakshmi Nair acting in the capacity of Majority Partner of the partnership firm, L & L Enterprises.	22	2,04,29,046/-
	Total	894	83,01,62,142/-

(collectively known as “**Subscribers/Investors**”), on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on **January 08,2026**

Approval of the members by way of special resolution is required inter alia in terms of Sections 42, Section 55 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of upto 894 (Eight Hundred and Ninety Four) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, for cash at Issue price of Rs. Rs. 9,28,593/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Ninety Three only) each, i.e. at a premium of Rs. 9,28,583 /- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Eighty Three only) per share, aggregating to Rs. 83,01,62,142/- (Rupees Eighty Three Crore One Lakh Sixty Two Thousand One Hundred Forty Two Only) on a preferential basis to the Subscribers, entitling the Subscribers to subscribe to and be allotted the Equity shares.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures / details are given below:

1. Objects of the Preferential Issue:

The Company proposes to issue equity shares to a strategic investor with a view to strengthening its capital base, supporting long-term business growth, and leveraging the strategic investor’s expertise, resources, and industry relationships. The proposed investment is expected to enhance the Company’s operational capabilities, expand its market presence, and create sustained long-term value for the Company and its stakeholders.

The proceeds of the Preferential Issue (“Issue Proceeds”) shall be utilized for the following purposes:

- Making strategic investments, including acquisition of shares in companies operating in the same or allied lines of business, to strengthen market position and support long-term growth;
- Acquisition of land, plots, or properties for additional factory and manufacturing facilities;
- Funding research and development activities;
- Meeting working capital requirements; and
- General corporate purposes.

2. The total number of shares to be issued

Equity Shares: upto 894 (Eight hundred and Ninety Four)

3. Terms of Issue of the Equity Shares, if any.

The equity shares be ranking pari passu with existing equity shares of the Company in all respects.

4. Relevant Date

The relevant date for the preferential issue, in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder, shall be November 30, 2025.

5. Pricing of Preferential Issue:

Rs.9,28,593/- per equity share, including a share premium of Rs.9,28,583/-.

6. Basis on which the price has been arrived at along with report of the registered valuer

The price has been valued at Discounted Cash Flow Method as per the report of Valuation issued by Registered Valuer.

7. Name and address of valuer who performed valuation:

Name: Sumit Dhadda

Address: B-11, F.No 202, Dhruv Marg, Tilak Nagar, Jaipur-302004

IBBI Registration No.: IBBI/RV/14/2018/10160

ICAI Membership No.: 402763

8. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the promoters, directors or key managerial personnel intend to subscribe to the proposed issue to the extent of his participation to the issuance of shares to him.

9. Class or classes of persons to whom the allotment is proposed to be made

Investor Name	classes of persons
Shreyas Shibulal	Individual
Raintree Family Office LLP	LLP
Jay Arun Mehra	Individual
Rakkia Sivakumar Suriya	Individual
Srinivasa Mangalam Trust	Trust
Sabitha Chandran	Individual
Jaidev Jayavarthanavelu	NRI / NonRepatriable
Shivali Jayavarthanavelu	NRI/ NonRepatriable
Kavitha Chandran	Individual
Sharad Moudgal	Individual
S.Amit Speciality Chemicals Pvt. Ltd.	Company
Jinendra Qualipharma Private Limited	Company
CN Infrabuild LLP	LLP
Uma Arun Mehra	Individual
Sanjay Jayavarthanavelu	Individual
Legacy Custodians Advisory Private Limited	Company
Lakshmi Ring Travellers (Coimbatore) Private Ltd.	Company
Gopal Agrawal	Individual
Shyam T Agrawal	Individual
SHREE MTK TEXTILES PRIVATE LIMITED	Company
Yes Wealth Maximiser AIF	AIF
Sanjay Waghani	NRI /NRI-Repatriable
Bajrang Singh	NRI

AIG DIRECT LLC	FDI
AUXANO DAWN FUND - I .	AIF
Midwest Gold Limited	Company
Lakshmi Nair acting in the capacity of Majority Partner of the partnership firm, M/s. L & L Enterprises.	Partnership Firm

10.Name of the proposed allottee and the percentage of post preferential offer capital that may be held

The Preferential Issue of Equity Shares is proposed to be allotted to the following Subscribers:

Sr No	Name	Pre-Pref Holding		Shares	Post-Pref Holding	
		No of Equity Shares	% of Holding		No of Equity Shares	% of Holding
1.	Shreyas Shibulal	28	0.18	57	85	0.42
2.	Raintree Family Office LLP	0	-	54	54	0.26
3.	Jay Arun Mehra	88	0.56	33	121	0.59
4.	Rakkia Sivakumar Suriya	12	0.08	25	37	0.18
5.	Srinivasa Mangalam Trust	12	0.08	25	37	0.18
6.	Sabitha Chandran	0	-	22	22	0.11
7.	Jaidev Jayavarthanavelu	8	0.05	17	25	0.12
8.	Shivali Jayavarthanavelu	8	0.05	17	25	0.12
9.	Kavitha Chandran	8	0.05	17	25	0.12
10	Sharad Moudgal	8	0.05	17	25	0.12
11.	S.Amit Speciality Chemicals Pvt. Ltd.	8	0.05	17	25	0.12
12.	Jinendra Qualipharm Private Limited	8	0.05	17	25	0.12
13.	CN Infrabuild LLP	8	0.05	17	25	0.12
14.	Uma Arun Mehra	4	0.03	9	13	0.06
15.	Sanjay Jayavarthanavelu	4	0.03	9	13	0.06
16.	Legacy Custodians Advisory Private Limited	4	0.03	9	13	0.06
17.	Lakshmi Ring Travellers (Coimbatore) Private Ltd.	0	-	33	33	0.16
18.	Gopal Agrawal	0	-	22	22	0.11
19.	Shyam T Agrawal	0	-	22	22	0.11
20.	Shree MTK Textiles Private Limited	0	-	11	11	0.05
21.	Yes Wealth Maximiser AIF	0	-	108	108	0.53
22.	Sanjay Waghani	0	-	11	11	0.05
23.	Bajrang Singh	0	-	4	4	0.02
24.	AIG Direct LLC	257	1.65	39	296	1.45
25.	AUXANO DAWN FUND - I	0	-	44	44	0.22
26.	Midwest Gold Limited	0	-	216	216	1.06
27	Lakshmi Nair acting in the capacity of Majority Partner of the partnership firm, L & L Enterprises.	0	-	22	22	0.11

11. Proposed time within which the allotment shall be completed:

As required under the Companies Act, 2013, the Company shall complete the allotment of shares as aforesaid on or before the expiry of twelve months from the date of passing of the special resolution by the shareholders granting consent for preferential issue.

12. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Sr. No.	Date of Allotment	Name of the Investors	No. of Equity Shares	Value	Consideration (including Premium)
1	01/04/2025	Navin Ambalal Patel	29	7,01,314	2,03,37,816
2	02/04/2025	1.Lift and Shift India Private Limited 2.Jay Arun Mehra jointly with Kanteli Mehra 3.Rakesh Janardhan Raval jointly with Rachana Rakesh Rawal 4.Real SME Solutions Private Limited	259	7,01,314	18,16,40,326
3	02/04/2025	1.Sumati Projects Limited 2.HI-TECH Resource Management Limited 3.Sunil Kumar Chaturvedi 4.Real Light Estate Private Limited 5.Profectus Ventures LLP 6.Devashish Gupta 7.Prashant Sagar 8.Rohit Rajpal	128 (CCPS)	7,01,314	8,97,68,192
4	10-06-2025	Shashikant Rathi	43	7,01,314	3,01,56,502
5	20-06-2025	AIG Direct LLC (American Investor Group Direct LLC	214	7,01,314	15,00,81,196
6	25-07-2025	Smita Sunil Shah	15	7,01,314	1,05,19,710
7	05-12-2025	1.Sanjay Kumar Agarwal 2.Shubham Foundation 3.Bikramjit Singh Kandhari 4.Vijay Kumar Misra 5.Anjali Misra 6.Saket Lakhotia 7.Vipin Sondhi 8. Ravinder Singh Thakkar 9. Raj Kumari Goenka 10.Balbir Singh Chadha 11. Jnanaadri Family Trust 12.Tanya Passi 13. Sachit Passi 14. Pradeep Jolly 15. Pooja Sachit Passi 16.Sumati Projects Limited	400	-	Conversion of CCPS into Equity shares

		17.HI-TECH Resource Management Limited 18.Sunil Kumar Chaturvedi 19.Real Light Estate Private Limited 20.Profectus Ventures LLP 21.Devashish Gupta 22.Prashant Sagar Rohit Rajpal			
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13. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the issue of Equity shares.

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

Not Applicable.

15. Pre issue and post issue shareholding pattern of the company in the format specified in rules

Sr. No.	Category	*Pre-issue		\$Post Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter				
1	Indian				
	Individual	8930	57.17	10630	51.96
	Bodies corporate	884	5.66	343	1.68
	Sub-total	9814	62.83	10973	53.63
2	Foreign promoters				
	Sub-total (A)	9814	62.83	10973	53.63
B	Non-promoters' holding				
1	Institutional investors				
2	Non-institution				
	Private corporate bodies				
	Body Corporate Company	1639	10.49	2476	12.10
	Directors and relatives	0	0.00	0	0.00
	Indian public				
	Public	2,995	19.17	4110	20.09
	others				
	a. ESOP	746	4.78	2246	10.98
	b. NRI	282	1.81	320	1.56
	c. Clearing Member - Domestic Companies	18	0.12	10	0.05
	d. HUF	91	0.58	90	0.44
	e. Trust	35	0.22	61	0.30
	f. AIF	0	0.00	152	0.74
	g. Partnership Firm	0	0.00	22	0.11
	Sub-total (B)	5,806	37.17	9,487	46.37

	Grand Total	15,620	100.00	20460	100.00
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**The pre-preferential shareholding percentage has been considered as on November 30, 2025.
\$ Assuming completion of the preferential allotment to the Proposed Allottees (as set out in Resolution Nos. 3, 4, 5 and 6), and after considering the increase in ESOP grants and the conversion of CCPS that took place in December 2025.*

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its shareholders and, therefore, recommends the resolution at Item No. 4 of the accompanying Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are concerned or interested in the passing of this special resolution as set out at Item No. 4 of this notice except and to the extent of their shareholding in the Company.

Item No.5

The Members are hereby informed that, in line with the growth strategy of the Company and to strengthen its position in the industry, and pursuant to the approval accorded by the Board of Directors of the Company at its meeting held on January 8, 2026, the Company has entered into a Share Swap Agreement with Mr. Navin Patel, Mrs. Kailas Patel and Mr. Shyam Patel, being the shareholders of Shyam Oxides Private Limited ("Target Company"), for the acquisition of 21,431 (Twenty-One Thousand Four Hundred Thirty One) fully paid-up equity shares, representing 51.03% of the paid-up equity share capital of the Target Company ("Proposed Transaction").

In consideration for the above, the Company shall issue and allot up to 566 (Five Hundred Sixty-Six) equity shares of face value of Rs. 10/- (Rupees Ten only) each, at an issue price of Rs.9,28,593/- (Rupees Nine Lakh Twenty-Eight Thousand Five Hundred and Ninety-Three only) per equity share, including a share premium of Rs.9,28,583/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Eighty-Three only) per equity share, aggregating to Rs.52,55,83,638/- (Rupees Fifty Two Crore Fifty Five Lakh Eighty Three Thousand Six Hundred and Thirty Eight only), on a preferential basis by way of private placement, for consideration other than cash.

Upon completion of the Proposed Transaction and subject to applicable statutory approvals, Shyam Oxidies Private Limited shall become a subsidiary company of the Company.

The number of equity shares to be issued, the issue price (including premium) and the share exchange ratio have been determined by the Board of Directors based on the valuation report issued by a Registered Valuer, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

In accordance with the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required to issue equity shares on a preferential basis by way of private placement to the proposed allottees.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures / details are given below:

(i) Objects of the issue:

The object of the proposed preferential issue is to acquire 51.03% equity shareholding of Shyam Oxides Private Limited by way of a share swap arrangement, as a strategic investment, in order to expand the Company's business operations, achieve operational and financial synergies, strengthen market presence, and create long-term value for the Company and its shareholders.

(ii) The total number of shares or other securities to be issued:

Upto 566 (Five hundred and Sixty Six) equity shares of face value Rs. 10/- each in the following manner:

Sr. No.	Name	Shares to be issued
1	Mr. Navin Patel	445
2	Mrs. Kailas Patel	81
3	Mr. Shyam Patel	40

(iii) Terms of Issue of the Equity Shares:

The equity shares be ranking pari passu with existing equity shares of the Company in all respects.

(iv) Relevant Date

The relevant date for the preferential issue, in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder, shall be November 30, 2025.

(v) Pricing of Preferential Issue:

Rs.9,28,593/- per equity share, including a share premium of Rs.9,28,583/-.

(vi) Basis on which the price has been arrived at along with report of the registered valuer

The price has been valued at Discounted Cash Flow Method as per the report of Valuation issued by Registered Valuer.

(vii) Name and address of valuer who performed valuation:

Name: Sumit Dhadda

Address: B-11, F.No 202, Dhruv Marg, Tilak Nagar, Jaipur-302004

IBBI Registration No.: IBBI/RV/14/2018/10160

ICAI Membership No.: 402763

(viii) Amount which the company intends to raise by way of such securities:

NIL, as the Equity Shares are proposed to be issued on a preferential basis as consideration other than cash, pursuant to the share swap arrangements, against the acquisition of equity shares of Shyam Oxides Private Limited from Mr. Navin Patel, Mrs. Kailas Patel and Mr. Shyam Patel, being the shareholders.

(ix) Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any of the Equity Shares pursuant to the Preferential Issue.

(x) Class or classes of persons to whom the allotment is proposed to be made:

Existing shareholders of Shyam Oxides Private Limited, namely:

Sr. No.	Name	Category
1	Mr. Navin Patel	Individual
2	Mrs. Kailas Patel	Individual
3	Mr. Shyam Patel	Individual

(xi) Proposed time within which the allotment shall be completed:

As required under the Companies Act, 2013, the Company shall complete the allotment of shares as aforesaid on or before the expiry of twelve months from the date of passing of the special resolution by the shareholders granting consent for preferential issue;

(xii) Name of the proposed allottee and the percentage of post preferential offer capital that may be held.

Sr No	Name	Pre-Pref Holding		Proposed to be issued	Post-Pref Holding	
		No of Equity Shares	% of Holding		No of Equity Shares	% of Holding
1	Mr. Navin Patel	304	1.95	445	749	3.66
2	Mrs. Kailas Patel	0	0	81	81	0.40
3	Mr. Shyam Patel	8	0.05	40	48	0.23

(xiii) Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the issue of Equity shares.

(xiv) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The Board of Directors is of the opinion that the proposed acquisition is strategically beneficial to the Company and is expected to result in business synergies, operational efficiencies and long-term value creation. Issuance of equity shares by way of a share swap enables the Company to consummate the acquisition without immediate cash outflow while aligning the interests of the shareholders of the Target Company with the growth of the Company.

The valuation of the equity shares of the Company as well as the equity shares of Shyam Oxides Private Limited, and the consequent share exchange ratio, have been carried out by a Registered Valuer in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

(xv) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Sr. No.	Date of Allotment	Name of the Investors	No. of Equity Shares	Value	Consideration (including Premium)
1	01/04/2025	Navin Ambalal Patel	29	7,01,314	2,03,37,816
2	02/04/2025	1.Lift and Shift India Private Limited 2.Jay Arun Mehra jointly with Kanteli Mehra 3.Rakesh Janardhan Raval jointly with Rachana Rakesh Rawal 4.Real SME Solutions Private Limited	259	7,01,314	18,16,40,326

3	02/04/2025	1.Sumati Projects Limited 2.HI-TECH Resource Management Limited 3.Sunil Kumar Chaturvedi 4.Real Light Estate Private Limited 5.Profectus Ventures LLP 6.Devashish Gupta 7.Prashant Sagar 8.Rohit Rajpal	128 (CCPS)	7,01,314	8,97,68,192
4	10-06-2025	Shashikant Rathi	43	7,01,314	3,01,56,502
5	20-06-2025	AIG Direct LLC (American Investor Group Direct LLC	214	7,01,314	15,00,81,196
6	25-07-2025	Smita Sunil Shah	15	7,01,314	1,05,19,710
7	05-12-2025	1.Sanjay Kumar Agarwal 2.Shubham Foundation 3.Bikramjit Singh Kandhari 4.Vijay Kumar Misra 5.Anjali Misra 6.Saket Lakhotia 7.Vipin Sondhi 8. Ravinder Singh Thakkar 9. Raj Kumari Goenka 10.Balbir Singh Chadha 11. Jnanaadri Family Trust 12.Tanya Passi 13. Sachit Passi 14. Pradeep Jolly 15. Pooja Sachit Passi 16.Sumati Projects Limited 17.HI-TECH Resource Management Limited 18.Sunil Kumar Chaturvedi 19.Real Light Estate Private Limited 20.Profectus Ventures LLP 21.Devashish Gupta 22.Prashant Sagar Rohit Rajpal	400	-	Conversion of CCPS into Equity shares

(xvi) Pre issue and post issue shareholding pattern of the company in the format specified in rules:

Sr. No.	Category	*Pre-issue		\$Post Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter				
1	Indian				
	Individual	8930	57.17	10630	51.96
	Bodies corporate	884	5.66	343	1.68
	Sub-total	9814	62.83	10973	53.63
2	Foreign promoters				
	Sub-total (A)	9814	62.83	10973	53.63
B	Non-promoters' holding				
1	Institutional investors				
2	Non-institution				
	Private corporate bodies				
	Body Corporate Company	1639	10.49	2476	12.10
	Directors and relatives	0	0.00	0	0.00
	Indian public				
	Public	2,995	19.17	4110	20.09
	others				
	a. ESOP	746	4.78	2246	10.98
	b. NRI	282	1.81	320	1.56
	c. Clearing Member - Domestic Companies	18	0.12	10	0.05
	d. HUF	91	0.58	90	0.44
	e. Trust	35	0.22	61	0.30
	f. AIF	0	0.00	152	0.74
	g. Partnership Firm	0	0.00	22	0.11
	Sub-total (B)	5,806	37.17	9,487	46.37
	Grand Total	15,620	100.00	20460	100.00

**The pre-preferential shareholding percentage has been considered as on November 30, 2025.
\$ Assuming completion of the preferential allotment to the Proposed Allottees (as set out in Resolution Nos. 3, 4, 5 and 6), and after considering the increase in ESOP grants and the conversion of CCPS that took place in December 2025.*

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its shareholders and, therefore, recommends the resolution at Item No. 5 of the accompanying Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are concerned or interested in the passing of this special resolution as set out at Item No. 5 of this notice except and to the extent of their shareholding in the Company.

Item No. 6

The Members are hereby informed that, in line with the growth strategy of the Company and with a view to strengthening its position in the industry, and pursuant to the approval accorded by the Board

of Directors of the Company at its meeting held on January 8, 2026, the Company has entered into a Share Swap Agreement with Mr. Naziyabibi Rukunuddin Vadaliwala and Mr. Ikramuddin Abdul Razzak Vadaliwala (hereinafter referred to as the “Allottees”), for the acquisition of equity shares of Mahalaxmi Metal Works And Alloys Private Limited (“Target Company”).

The proposed transaction involves the acquisition by the Company of 2,15,344 (Two Lakh Fifteen Thousand Three Hundred Forty-Four) fully paid-up equity shares of face value Rs. 10/- each of the Target Company, representing part of the equity share capital thereof, by way of consideration other than cash, pursuant to a share swap arrangement (“Proposed Transaction”).

In consideration for the above, the Company shall issue and allot up to 173 (One Hundred and Seventy Three) equity shares of face value of Rs.10/- (Rupees Ten only) each, at an issue price of Rs.9,28,593/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Ninety Three only) per equity share, including a premium of Rs. 9,28,583/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Eighty Three only) per equity share, aggregating to Rs 16,06,46,589/- (Rupees Sixteen Crore Six Lakh Forty Six Thousand Five Hundred and Eighty Nine Only), on a preferential basis by way of private placement, for consideration other than cash.

As part of the same transaction, the Target Company shall additionally and allot upto 1,34,049 (One Lakh Thirty Four Thousand and Forty Nine) fresh equity shares to the Company. The Company shall pay a cash consideration of Rs 10,00,00,554 /- (Rupees Ten Crore Five Hundred and Fifty Four Only) to the Target Company for such fresh issue, in accordance with the terms of the relevant definitive agreements.

Upon completion of the aforesaid Proposed Transactions, comprising acquisition of equity shares for consideration other than cash from the existing shareholders of the Target Company as well as cash consideration for fresh issuance of shares by the Target Company, and subject to receipt of applicable statutory and regulatory approvals, the Company shall hold 51.08% of the equity share capital of Mahalaxmi Metal Works And Alloys Private Limited, and accordingly, the Target Company shall become a subsidiary of the Company.

The number of equity shares to be issued, the issue price (including premium), and the share exchange ratio have been determined by the Board of Directors of the Company based on the valuation report issued by a Registered Valuer, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

In accordance with the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required for issuance of equity shares on a preferential basis by way of private placement to the proposed allottees.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures / details relating to the preferential issue shall be provided to the Members separately as required under applicable law.

1. Objects of the issue:

The object of the proposed preferential issue is to acquire 51.08% of the equity share capital of Mahalaxmi Metal Works and Alloys Private Limited by way of a share swap arrangement, as a strategic investment, in order to expand Company’s business operations, achieve operational and financial synergies, strengthen market presence, and create long-term value for the Company and its shareholders.

2. The total number of shares or other securities to be issued:

Upto 173 (One Hundred and Seventy-Three) equity shares of face value Rs. 10/- each in the following manner:

Sr. No.	Name	Shares to be issued
1	Mr. Naziyabibi Rukunuddin Vadaliwala	43
2	Mr. Ikramuddin Abdul Razzak Vadaliwala	130

3. Terms of Issue of the Equity Shares:

The equity shares be ranking pari passu with existing equity shares of the Company in all respects.

4. Relevant Date

The relevant date for the preferential issue, in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder, shall be November 30, 2025.

5. Pricing of Preferential Issue:

Rs. 9,28,593/-per equity share, including a premium of Rs 9,28,583/- per equity share.

6. Basis on which the price has been arrived at along with report of the registered valuer

The price has been valued at Discounted Cash Flow Method as per the report of Valuation issued by Registered Valuer.

7. Name and address of valuer who performed valuation:

Name: Sumit Dhadda

Address: B-11, F.No 202, Dhruv Marg, Tilak Nagar, Jaipur-302004

IBBI Registration No.: IBBI/RV/14/2018/10160

ICAI Membership No.: 402763

8. Amount which the company intends to raise by way of such securities:

NIL, as the equity shares proposed to be issued and allotted by the Company pursuant to the Preferential Issue shall be issued for consideration other than cash, under the share swap arrangement, against the acquisition of equity shares of Mahalaxmi Metal Works and Alloys Private Limited from Mr. Naziyabibi Rukunuddin Vadaliwala and Mr. Ikramuddin Abdul Razzak Vadaliwala, being the shareholders.

9. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any of the Equity Shares pursuant to the Preferential Issue.

10. Class or classes of persons to whom the allotment is proposed to be made:

Existing shareholders of Mahalaxmi Metal Works And Alloys Private Limited, namely:

Sr. No.	Name	Category
1	Mr. Naziyabibi Rukunuddin Vadaliwala	Individual
2	Mr. Ikramuddin Abdul Razzak Vadaliwala	Individual

11. Proposed time within which the allotment shall be completed:

As required under the Companies Act, 2013, the Company shall complete the allotment of shares as aforesaid on or before the expiry of twelve months from the date of passing of the special resolution by the shareholders granting consent for preferential issue;

12. Name of the proposed allottee and the percentage of post preferential offer capital that may be held:

Sr No	Name	Pre-Pref Holding		Shares	Post-Pref Holding	
		No of Equity Shares	% of Holding		No of Equity Shares	% of Holding
1	Nazyabibi Rukunuddin Vadaliwala	0	0	43	43	0.21
2.	Ikramuddin Abdul Razzak Vadaliwala	0	0	130	130	0.64

13. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the issue of Equity shares.

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

The Board of Directors is of the opinion that the proposed acquisition is strategically beneficial to the Company and is expected to result in business synergies, operational efficiencies and long-term value creation. Issuance of equity shares by way of a share swap enables the Company to consummate the acquisition without immediate cash outflow while aligning the interests of the shareholders of the Target Company with the growth of the Company.

The valuation of the equity shares of the Company as well as the equity shares of Shyam Oxides Private Limited, and the consequent share exchange ratio, have been carried out by a Registered Valuer in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

15. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Sr. No.	Date of Allotment	Name of the Investors	No. of Equity Shares	Value	Consideration (including Premium)
1	01/04/2025	Navin Ambalal Patel	29	7,01,314	2,03,37,816
2	02/04/2025	1.Lift and Shift India Private Limited	259	7,01,314	18,16,40,326

		2.Jay Arun Mehra jointly with Kanteli Mehra 3.Rakesh Janardhan Raval jointly with Rachana Rakesh Rawal 4.Real SME Solutions Private Limited			
3	02/04/2025	1.Sumati Projects Limited 2.HI-TECH Resource Management Limited 3.Sunil Kumar Chaturvedi 4.Real Light Estate Private Limited 5.Profectus Ventures LLP 6.Devashish Gupta 7.Prashant Sagar 8.Rohit Rajpal	128 (CCPS)	7,01,314	8,97,68,192
4	10-06-2025	Shashikant Rathi	43	7,01,314	3,01,56,502
5	20-06-2025	AIG Direct LLC (American Investor Group Direct LLC	214	7,01,314	15,00,81,196
6	25-07-2025	Smita Sunil Shah	15	7,01,314	1,05,19,710
7	05-12-2025	1.Sanjay Kumar Agarwal 2.Shubham Foundation 3.Bikramjit Singh Kandhari 4.Vijay Kumar Misra 5.Anjali Misra 6.Saket Lakhotia 7.Vipin Sondhi 8. Ravinder Singh Thakkar 9. Raj Kumari Goenka 10.Balbir Singh Chadha 11. Jnanaadri Family Trust 12.Tanya Passi 13. Sachit Passi 14. Pradeep Jolly 15. Pooja Sachit Passi 16.Sumati Projects Limited 17.HI-TECH Resource Management Limited 18.Sunil Kumar Chaturvedi 19.Real Light Estate Private Limited 20.Profectus Ventures LLP 21.Devashish Gupta 22.Prashant Sagar Rohit Rajpal	400	-	Conversion of CCPS into Equity shares

16. Pre issue and post issue shareholding pattern of the company in the format specified in rules:

Sr. No.	Category	*Pre-issue		\$Post Issue	
		No of shares held	% of share holding	No of shares held	% of share holding

A	Promoter				
1	Indian				
	Individual	8930	57.17	10630	51.96
	Bodies corporate	884	5.66	343	1.68
	Sub-total	9814	62.83	10973	53.63
2	Foreign promoters				
	Sub-total (A)	9814	62.83	10973	53.63
B	Non-promoters' holding				
1	Institutional investors				
2	Non-institution				
	Private corporate bodies				
	Body Corporate Company	1639	10.49	2476	12.10
	Directors and relatives	0	0.00	0	0.00
	Indian public				
	Public	2,995	19.17	4110	20.09
	others				
	a. ESOP	746	4.78	2246	10.98
	b. NRI	282	1.81	320	1.56
	c. Clearing Member - Domestic Companies	18	0.12	10	0.05
	d. HUF	91	0.58	90	0.44
	e. Trust	35	0.22	61	0.30
	f. AIF	0	0.00	152	0.74
	g. Partnership Firm	0	0.00	22	0.11
	Sub-total (B)	5,806	37.17	9,487	46.37
	Grand Total	15,620	100.00	20460	100.00

**The pre-preferential shareholding percentage has been considered as on November 30, 2025.
\$ Assuming completion of the preferential allotment to the Proposed Allottees (as set out in Resolution Nos. 3, 4, 5 and 6), and after considering the increase in ESOP grants and the conversion of CCPS that took place in December 2025.*

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its shareholders and, therefore, recommends the resolution at Item No. 6 of the accompanying Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this special resolution as set out at Item No. 6 of this notice except and to the extent of their shareholding in the Company.