



## INCREDIBLE INDUSTRIES LIMITED

CIN-L27100WB1979PLC032200

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**NOTICE IS HEREBY GIVEN THAT THE 46<sup>TH</sup> ANNUAL GENERAL MEETING OF INCREDIBLE INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, THE 19TH DAY OF SEPTEMBER, 2025 AT 02:30 P.M THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS ("VC/OAVM") TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31<sup>st</sup> March, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Niket Agarwal (DIN: 07233888) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To consider the ratification in particulars of remuneration of Statutory Auditors of the Company.

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

**"RESOLVED THAT** pursuant to the Ordinary resolution passed by the members in relation to remuneration of Statutory Auditors in 45<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2024 and pursuant to Section 139 and 142 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 ("the Rules") and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including statutory modification(s) and re-enactment(s) thereof, for the time being in force) and as approved by the Board of Directors of the Company based on the recommendation of the Audit Committee, consent of the members of the Company be and is hereby accorded for ratification of revision in particulars of yearly remuneration amounted to Rs. 6,50,000/- (Rupees Six Lacs Fifty Thousand Only) plus GST as applicable and other incidental and out of pocket expenses as may be incurred by them in connection with the Audit of Accounts of the Company as explained in the explanatory statement to the Statutory Auditors M/s. R. Gopal & Associates, Chartered Accountants (Firm Registration No.- 000846C) for the Financial Years 2024-25 and 2025-26 pertaining to their appointment till the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to make revision in particulars of remuneration payable to Statutory Auditors based on the recommendation of the Audit Committee."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution(s)."

### **SPECIAL BUSINESS**

4. To consider the re-appointment of Mr. Rama Shankar Gupta (DIN: 07843716) as a Managing Director of the Company for a term of three years.

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

**"RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and the Board at their respective meetings held on 22<sup>nd</sup> August, 2025, and the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Articles of Association of the Company, Mr. Rama Shankar Gupta (DIN:07843716) be and is hereby re-appointed as Managing Director of the Company, for a period of 3 (Three) years with effect from 15<sup>th</sup> November, 2025, not liable to retire by rotation, on the terms and conditions and at a remuneration as detailed in the Explanatory Statement annexed to the Notice convening

this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to revise, enhance, alter and vary from time to time the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Rama Shankar Gupta (DIN: 07843716), subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

**5. To take approval of Material Related Party Transaction(s) for the FY-2026- 2027:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with relevant rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and other applicable laws including any amendments, modifications, variations or re-enactments thereof as may be required and the Company’s policy on Related Party Transactions and pursuant to the recommendation & approval of Audit Committee and subsequent approval of the Board, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution ) to enter into and / or to carry out and / or to continue with material contract(s) / arrangement(s) / transaction(s) whether individually or taken together or series of transactions or otherwise) with Adhunik Corporation Limited, being a related party of the Company under Section 2(76) of the Act, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise for a sum not exceeding Rs. 8,00,00,00,000/- (Rupees Eight Hundred Crores only) during the Financial Year 2026-2027 as detailed in table forming part of the Explanatory Statement annexed to this notice on such terms and conditions as detailed and as may be considered appropriate by the Board of Directors (including any authorized Committee thereof).”

**“RESOLVED FURTHER THAT** any Director of the Company be and is hereby jointly or severally authorized to perform and execute all such acts, deeds and things, with power to alter and vary the terms and conditions of such contracts/ arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit including delegation of such authority and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with matters referred to or contemplated in the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

**6. To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2026:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Dipak Lal & Associates, Cost Accountants, 1, Kailash Bose Lane, Kalidash Apartment, Block- ‘A’, 1<sup>st</sup> Floor, Flat # 102, Post & Dist- Howrah- 711 101, appointed as Cost Auditor (Membership No. 28441), for a sum of Rs. 25,000/- (Rupees Twenty Five Thousand only) (plus Goods and Service Tax and out-of-pocket expenses), as approved by the Board of Directors of the Company based on the recommendation of the Audit Committee, to conduct the audit of the cost records maintained by the company for the Financial Year 2025-26, the details of which are given in the Explanatory Statement in respect of this item of business be and is hereby ratified.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution(s).”

**7. To consider the appointment of Secretarial Auditors of the Company for a term of five consecutive years i.e., from financial year 2025-26 to 2029-30:**

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

**“RESOLVED THAT** pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder and other applicable provisions of the Companies Act, 2013, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors in their meeting held on 22<sup>nd</sup> August, 2025, M/s. MR & Associates, Practicing Company Secretaries, (Firm Registration No: P2003WB008000), 46, B. B. Ganguly Street, Kolkata-700 012, be and are hereby appointed as the Secretarial Auditors of the Company, to hold office for a term of (5) five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.”

**“RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

#### **8. To Issue of Non-Convertible Debentures on Private Placement basis.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71, 179 and 180 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and other applicable rules and regulations including any statutory modifications or re-enactment thereof for the time being in force and subject to applicable regulations, rules and guidelines prescribed by the Securities and Exchange Board of India and in accordance with the Memorandum and Articles of Association of the Company, and subject to such conditions as may be prescribed by any of the authorities while granting any such approval(s), consent(s), permission(s) and / or sanction(s), if applicable, (hereinafter referred to as the ‘Requisite Approvals’), which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its Committee for such purpose), the consent of the members is accorded to Company to create, offer, invite to subscribe, issue and allot, from time to time, in one or more tranches and / or in one or more series, Secured / Unsecured/ rated/ unrated unlisted Redeemable Non-Convertible Debentures (hereinafter referred to as the ‘NCDs’) aggregating upto ₹ 200 crore (Rupees Two Hundred Crores only) on a private placement basis to any persons, entities, bodies corporate, companies, banks, financial institutions, Non-Banking Financial Companies and any other categories of eligible investors (collectively termed as “Investors”) on such terms and conditions as the Board may decide in its absolute discretion, provided that the aggregate amount of such NCDs shall be within the overall borrowing limits of the Company, as approved by the Members from time to time.”

**“RESOLVED FURTHER THAT** for the purpose aforesaid, the Board be and is hereby authorised to pledge, hypothecate, mortgage and/or create charge, if applicable, under Section 180(1)(a) of the Companies Act, 2013 in respect of the aforesaid NCDs either on pari-passu basis or otherwise and in all or any part of the movable or immovable properties of the company and whole of the undertaking of the company of every nature and kind whatsoever and/or charge in all or any part of the undertaking of the company to or in favour of banks, financial institutions, debenture trustees or any other lenders/creditors, to secure the amounts borrowed by the company or any third party, from time to time, for the due payment of the principal together with any interest, charges, costs, expenses and all other monies payable by the company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the company shall be within the overall borrowing limits of the Company, as approved by the Members from time to time.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but not limited to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of NCDs, to take all other steps as may be necessary for and in connection with the admission of such NCDs with the depositories, viz. National Securities Depository Limited (“NSDL”) and Central Depository Services Limited (“CDSL”) (including for the credit of the NCDs to the demat account of the allottees) and utilisation of the issue proceeds, issuing clarifications, resolving all questions of doubt, effecting any modification(s) or change(s) to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, Debenture Trustee, lawyers, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the NCDs as appropriate, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company or any other person(s) and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolution.”

**For and on behalf of the Board**

**Regd. Office:**

14, N. S. Road, 2nd Floor

Kolkata- 700 001

Dated: 22<sup>nd</sup> August, 2025

Sd/-

Bharat Agarwal

Company Secretary

(Membership No: FCS-11144)

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**NOTES:**

1. The Ministry of Corporate Affairs, Government of India (“MCA”) had vide its Circular No. 9/2024 dated 19<sup>th</sup> September, 2024 read with Circular No. 9/2023 dated 25<sup>th</sup> September, 2023, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022, Circular No. 02/2022 dated 5<sup>th</sup> May, 2022, Circular No. 19/2021 dated 8<sup>th</sup> December, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 read with Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No.14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 and Circular No.20/2020 dated 5<sup>th</sup> May, 2020 (collectively refer to as ‘MCA Circulars’) and Circular SEBI/HO/CFD/CFD PoD 2/P/CIR/2024/133, dated October 3, 2024 issued by SEBI permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing Facility/ Other Audio Visual Means (“VC / OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the 46<sup>th</sup> AGM deemed to be conducted at the Registered Office of the Company situated at 14, N. S. Road, 2nd Floor, Kolkata-700 001.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This limit will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel (KMP), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM PURSUANT TO THE MCA CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. Accordingly, in terms of MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance to the provisions of Section 112 and 113 of the Companies Act, 2013, the body corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.
6. Members may note that in line with the MCA Circulars, the Notice of 46<sup>th</sup> AGM along with Annual Report for the financial year 2024-25, is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the company/depositories/ Registrar and Share Transfer Agent (RTA) of the Company. Members may note that the 46<sup>th</sup> AGM Notice and Annual Report has been uploaded on the website of the Company at [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in) in the ‘Investors Corner’ Section. The Notice as well as the Annual Report 2024-25 can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange (BSE), National Stock Exchange

(NSE) and Calcutta Stock Exchange (CSE) at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively.. The 46<sup>th</sup> AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) at [www.evotingindia.com](http://www.evotingindia.com).

7. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in) as soon as possible after the meeting is over.
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out in Item Nos. 4, 5, 6, 7 and 8 of the AGM Notice, to be transacted at the Meeting are annexed hereto.
9. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and SS-2 (Secretarial Standards on General Meetings) in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declaration for their appointment/re-appointment.
10. Members holding shares in physical mode are requested to register their E-mail Id with the Company's RTA and members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP) as explained in Point No. 25 below. If there is any change in the E-mail Id already registered with the Company, Members are requested to immediately notify such change to the RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
11. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN details to the Company's RTA as explained in Point No. 25 below.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 13<sup>th</sup> September, 2025 (Saturday) to 19<sup>th</sup> September, 2025 (Friday) (both days inclusive).
14. Members are requested to quote their folio number / DP ID, Client ID in all correspondences.
15. Members holding shares in physical form are requested to immediately notify change in their addresses, if any, to the Registrar and Transfer Agent of the Company, quoting their Folio Number (s) with a self-attested copy of address proof i.e. Voter Identity Card, Electric / Telephone (BSNL) Bill or Driving License or Bank Statement or Passport before 12<sup>th</sup> September, 2025 (Friday).
16. Members are requested to address all correspondence to the Registrar and Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata-700001.
17. SEBI vide its notification dated 24<sup>th</sup> January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

The above amendment does not prohibit the members from holding the shares in physical form. They have an option of holding shares in physical form. However, any member who is desirous of transferring shares (which are held in physical form) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized.

18. SEBI vide Press Release No. 12/2019 dated 27<sup>th</sup> March, 2019 clarified that the transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of 1<sup>st</sup> April, 2019. Further pursuant to SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 the Company has offered a one-time Special Window, for the re-lodgement of transfer deed of physical shares that were lodged before April 1, 2019 but were rejected or returned due to deficiencies in documents, process or any other reason. This Special Window will be open for a period of six months, starting from July 7, 2025, to January 6, 2026. Eligible shareholders may submit their transfer request along with the requisite documents to the Company or its Registrar and Share Transfer Agent (RTA) within the stipulated time. For any queries or assistance regarding the re-lodgement process, kindly contact to Company at [investorsil@iilgroup.co.in](mailto:investorsil@iilgroup.co.in) or the Registrar and Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Pvt. Ltd at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) within the stipulated time.

19. The Ministry of Corporate Affairs, vide its circular No. 17/2012 dated 23<sup>rd</sup> July, 2012 have directed the companies to upload information regarding unpaid and unclaimed dividend on the company's website. There are no unpaid and unclaimed dividends in the books of the Company as on 31<sup>st</sup> March, 2025.
20. The shareholders whose dividend/ shares are transferred to the IEPF Authority can now claim their shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.
21. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated E-mail ID in its records. Members are thus requested to kindly submit their E-mail ID and other details as explained in point no. 25 below.
22. Members who have not registered their E-mail address so far are requested to register their E-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
23. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN to the RTA.
24. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" in 2011 by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent to the shareholders in Electronic Mode.
25. To support this green initiative of the Government in full measure, members who have not yet registered their e-mail addresses, PAN and phone number are requested to follow the process mentioned below-
  - a) Members holding shares in physical mode are requested to update their e-mail addresses, PAN and phone number with the Company's Registrar and Share Transfer Agent (RTA) in order to receive notice of 46<sup>th</sup> Annual General Meeting, Annual Report (2024-25) and login credentials for e voting by uploading the same at:

Link for updation of e-mail ID- <https://mdpl.in/form>

Link for updation of PAN- <https://mdpl.in/form>

- b) Members holding shares in dematerialized mode are requested to register/update their e-mail addresses, PAN and phone number with the relevant Depository Participants.
- 26. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 46<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("**remote e-voting**") will be provided by Central Depository Services (India) Limited (CDSL).

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| <b>Step 1</b> | : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.                     |
| <b>Step 2</b> | : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode. |
- (i) The remote e-voting period begins on Tuesday, 16<sup>th</sup> September, 2025 (09:00 a.m. IST) and ends on Thursday, 18<sup>th</sup> September, 2025 (5:00 p.m. IST). During this period, the shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e Friday, 12<sup>th</sup> September, 2025, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 Dated 9<sup>th</sup> December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 Dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication and you will be able to see e-voting services. Click on "Access to e-Voting"</li> </ol>

	<p>under e-Voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDEAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call 022 - 4886 7000 and 022 - 2499 7000.

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders, holding shares in Demat form & physical shareholders.**
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - Click on “Shareholders” module.

- c) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company's records in order to login.</p> <ul style="list-style-type: none"> <li>If both details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- g) After entering these details appropriately, click on “**SUBMIT**” tab.
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant **INCREDIBLE INDUSTRIES LIMITED** on which you choose to vote.
- k) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- m) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- n) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- p) If a Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**vi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investorsil@iilgroup.co.in](mailto:investorsil@iilgroup.co.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**vii) Process for those shareholders whose e-mail addresses are not registered for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by e-mail to **Company/RTA 's respective e-mail id**.
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.

**27. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

- i) The procedure for attending meeting & e-Voting on the day of the AGM/ is same as the instructions mentioned above for Remote e-voting.
- ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- iv) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot

may experience Audio and Video loss due to fluctuation in the respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as speaker by sending their request in advance at least 5 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorsiil@iilgroup.co.in](mailto:investorsiil@iilgroup.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days mentioning their name, demat account number/folio number, email id, mobile number at [investorsiil@iilgroup.co.in](mailto:investorsiil@iilgroup.co.in). These queries will be replied by the company suitably by e-mail.
- viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**28.** The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of **Friday, 12<sup>th</sup> September, 2025**.

**29.** Members holding shares in dematerialized mode are requested to intimate the changes pertaining to their bank account details, NECS mandates, E-mail addresses, nominations, change of address, change of names etc. if any, to their Depository Participant (DP) only before 12<sup>th</sup> September, 2025. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

**30.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting during the AGM.

**31.** The Board of Directors of the Company has appointed CS Mohan Ram Goenka failing him CS Sneha Khaitan Jalan, Partner, MR & Associates, Practicing Company Secretaries, Kolkata, as the Scrutinizer to scrutinize the e-voting process for AGM in a fair and transparent manner.

**32.** Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut -off date i.e. **12<sup>th</sup> September, 2025** may obtain the User Id and password by sending a request at [investorsiil@iilgroup.co.in](mailto:investorsiil@iilgroup.co.in) or the Registrar at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). However, if the member is already registered with CDSL for remote e-voting, then he can use his existing user ID and password for casting the vote through e-voting.

**33.** The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

**34.** Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within two working days of conclusion of the AGM.

**35.** The Results declared along with Scrutinizer's Report shall be placed on the Company's website [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and same shall simultaneously be communicated to the Stock Exchanges.

**36.** Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. **19<sup>th</sup> September, 2025**.

**37.** As the 46<sup>th</sup> AGM is being held through VC/OAVM, the route map, attendance slip and proxy form is not annexed to this Notice.

**38.** The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members

electronically during the 46<sup>th</sup> Annual General Meeting. Members seeking to inspect such documents are required to send an email to [investors@iilgroup.co.in](mailto:investors@iilgroup.co.in).

39. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at <https://www.incredibleindustries.co.in/download/21627289991.pdf>. Members are requested to submit these details to their DP in case the shares are held by them in electronic form and to the RTA, in case the shares are held in physical form.

40. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

41. The Securities and Exchange Board of India ("SEBI") has recently mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1<sup>st</sup> January, 2022, any service requests or complaints received from the member will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1<sup>st</sup> April, 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company.

42. In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, the Company's Registrar are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. In case the securities continue to remain frozen as on 31<sup>st</sup> December, 2025, such securities shall be referred by the Registrar/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or Prevention of Money Laundering Act, 2002.

#### EXPLANATORY STATEMENT

[STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("ACT") AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("REGULATIONS")]

The following statement sets out all material facts relating to ordinary / special business mentioned in the accompanying notice dated 22<sup>nd</sup> August, 2025 and shall be taken as forming part of the notice.

#### ITEM NO. 3

**(Though not mandatory, this statement is provided for reference and understanding purpose.)**

M/s. R. Gopal & Associates, Chartered Accountants (Firm Registration No.- 000846C), were appointed as Statutory Auditors of the Company in the 42<sup>nd</sup> Annual General Meeting held on 16<sup>th</sup> September, 2021 for a term of 5 (five) consecutive years from the conclusion of 42<sup>nd</sup> (Forty Second) Annual General Meeting till the conclusion of the 47<sup>th</sup> (Forty Seventh) Annual General Meeting of the Company to be held in the year 2026 for auditing the annual accounts from FY- 2021-22 to FY- 2025-26. Pursuant to the Ordinary Resolution passed in the 45<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2024, the yearly remuneration of statutory auditor was fixed as Rs. 6,50,000/- (Rupees Six Lacs Fifty Thousand Only) (as tabulated below) plus GST as applicable and other incidental expenses that may be incurred by them in connection with the Audit of Accounts of the Company, to the shareholders of the Company, as per the details below:

Sl. No.	Particulars	Amount (In Rs.)
1	Statutory Audit Fees	4,00,000
2	Report on Internal Financial Control (IFC)	1,50,000
3	Tax Audit Fees	1,00,000
	<b>Total</b>	<b>6,50,000</b>

However, for item no. (2), the description of fees was inadvertently written as Report on Internal Financial Control (IFC) instead of Limited Review Fees (For 3 quarters i.e. Q1, Q2 and Q3). So, the particulars of fees in the resolution should be modified to that extent only and shall be applicable for the FY-2024-25 and FY-2025-26. There is no change in the total remuneration of Rs. 6,50,000/- (Rupees Six Lakh Fifty Thousand only). All other terms and conditions remains same. The correct particulars are as under:

Sl. No.	Particulars	Amount (In Rs.)
1	Statutory Audit Fees	4,00,000
2	Limited Review Fees	1,50,000
3	Tax Audit Fees	1,00,000
	<b>Total</b>	<b>6,50,000</b>

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

#### ITEM NO. 4

Mr. Rama Shankar Gupta (DIN: 07843716) was re-appointed as a Managing Director in terms of provisions of Companies Act, 2013 for a period of 3 (Three) years with effect from 15<sup>th</sup> November, 2022, after obtaining the due approval of the members of the Company at their 43<sup>rd</sup> Annual General Meeting. Accordingly, present term of Mr. Rama Shankar Gupta comes to an end on 14<sup>th</sup> November, 2025.

Based on the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 13<sup>th</sup> August, 2025 had approved the re-appointment of Mr. Rama Shankar Gupta as Managing Director of the Company for a further period of 3 (Three) years after the expiry of his current tenure on 14<sup>th</sup> November, 2025 subject to the approval of members of the Company in the ensuing General Meeting.

Mr. Rama Shankar Gupta is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be re-appointed and has given his consent to act as Managing Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the Companies Act, 2013 and Part-1 of Schedule V thereof and hence he is eligible for re-appointment as Managing Director.

Mr. Rama Shankar Gupta (DIN: 07843716) is a Science Graduate and an MBA having specialization in Finance and Marketing. He has also done diploma in computer applications. During his career span of 29 years, he has an embellished track record and has achieved many accolades for his contribution to the organizations he has worked for. Mr. Gupta has held several senior level strategic roles and handled various green field and brown field projects. He has played instrumental role in developing and implementing various strategies to spearhead the growth, expansion and profitability. He had also acted as a catalyst in the progress of the respective companies.

The Company will be immensely benefited by his re-appointment as the Managing Director, as the Board feels that the Company would achieve new heights of success under his dynamic leadership, guidance and would increase the stakeholder's value.

The remuneration paid / payable to Mr. Rama Shankar Gupta (DIN: 07843716), managerial personnel in case of absence / inadequacy of profits subject to the approval of Members, has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings, both meeting held on 13<sup>th</sup> August, 2025.

In terms of the provisions of Section 197, read with Schedule V of the Act, the Company is required to obtain the approval of the Members by way of a Ordinary resolution for payment of remuneration to Managerial Personnel in case of absence / inadequacy of profits. The resolution being proposed would be in compliance with the aforesaid requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section II, Part II of Schedule V of the Companies Act, 2013 requires disclosure of various information to be made in the statement of the Notice calling the general meeting seeking approval of the Members for payment of remuneration by companies having no or inadequate profits and the same is annexed as a part of the notice.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed resolution.

It is proposed to seek the members' approval for re-appointment of and remuneration payable to Mr. Rama Shankar Gupta as Managing Director in terms of applicable provisions of the Companies Act, 2013.

Subject to the ceiling laid down in Section 196 and 197 read with Schedule V of the Companies Act, 2013, remuneration by way of Salary, Bonus and Perquisite to the Managing Director shall be paid for the period from 15.11.2025 to 14.11.2028 are as follows:

- A. Basic Salary:** Rs. 1,75,000/- (Rupees One Lac Seventy-Five Thousand Only) per month.
- B. House Rent Allowance:** Rs. 70,000/- (Rupees Seventy Thousand Only) per month.
- C. Other Allowance:** Rs. 1,40,000/- (Rupees One Lac Forty Thousand Only) per month.
- D. Provident Fund Employer's Contribution:** Rs. 21,000/- (Rupees Twenty One Thousand Only) per month.

(Note: The remuneration as mentioned in A, B, C & D above is liable to change as per the decisions of the Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee subject to ceiling specified in Section 197 of Companies Act, 2013 and rules made thereunder read with Schedule V of Companies Act, 2013 as applicable but shall not exceeds Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum under any circumstances.)

- E. Others:** Mr. Rama Shankar Gupta will get the following retirement benefits as under-

- a) Gratuity:** Payable as per the applicable law of the country.

**F. Other Conditions**

- a) Sitting Fees:** Mr. Rama Shankar Gupta shall not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof.

- b)** Each party has the right of terminating the appointment by giving 7 days prior notice on either side.

- G.** The Managing Director shall not be subject to retirement by rotation.

- H.** The Managing Director shall have all such power and authorities which remain vested with him under the Articles of Association of the Company subject to hereinafter provided and shall have the management and control of the whole of the affairs of the Company.

- I.** Subject to herein provided and to the superintendence, control and directions of the Board of Directors, the Managing Director shall have to do all such things on behalf of the company as provided for in the Articles of Association of the company and/ or otherwise required for or in any way connected with or necessary for the management and control of the affairs and business of the company and are not in contravention of the provisions of the Companies Act, 2013 or any statute for the time being in force or expressly forbidden to be done by the Managing Director or required to be done by the Company in General Meeting or by the Directors of the Company or by some other person or persons.

- J.** Without prejudice to the generality of the forgoing Clause, it is hereby expressly declared that subject to Clauses as contained in this Agreement and observance of the statutory formalities and provisions of the Companies Act, 2013, the Managing Director shall have the power on behalf of the company to sue and take lawful means for recovery of all properties, movable or immovable, belonging to the Company and for the purpose to institute and demand suits, prefer appeals and sign all complaints, written statements, memorandum of appeal, to employ officers, staff and other persons employed for the business of the Company and to pay their remuneration and to terminate the services of officers, staff and other employees of the company and to subscribe or guarantee money for any charitable or benevolent objects or for any exhibition or for any public, general or useful object.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rama Shankar Gupta under section 190 of the Companies Act, 2013.

Except Mr. Rama Shankar Gupta (DIN: 07843716), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**ITEM NO. 5**

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aims to ensure transparency in the transactions entered into by the Company with its related parties from time to time. The provisions of Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time states that no company shall enter transaction with a Related Party except with the consent of the Board and members of the Company provided that nothing shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which

are not on an arm's length basis. The transaction with the related parties as per the resolution as mentioned in Item no. 5 are at arm's length basis and in the ordinary course of business of the Company.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company is required to enter into various contracts or arrangements with its "Related Party" as mentioned in Resolution in Item No. 5 during the upcoming financial year i.e. FY-2026-2027 in the ordinary course of its operations at arm's length basis. These transactions are estimated at Rs. 8,00,00,00,000/- (Rupees Eight Hundred Crores only) for Financial year 2026-2027 as detailed in the table forming part of this explanation which may likely to exceed 10% of the Annual Turnover of the Company as per the last audited financial statements of the Company. Thus, these transactions qualify under material related party transactions and since such transactions are repetitive in nature, the Company is required to obtain omnibus approval for material related party transactions from the shareholders of the Company. Accordingly, approval of the shareholders of the Company is sought for omnibus approval for material related party transactions entered or to be entered with related parties for the financial year 2026-2027 by passing an Ordinary Resolution.

**Details of the proposed RPTs between the Company and Adhunik Corporation Limited, including the information pursuant to Section III-B of SEBI Master circular bearing reference number SEBI/HO/CFD/PoD2/CIR/P/0155, dated 11 November 2024 read with are set out below:**

<b>A(1) <u>Basic details of the related party</u></b>		
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Name of the related party	Adhunik Corporation Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacture of Iron & Steel

<b>A(2) <u>Relationship and ownership of the related party</u></b>		
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	<p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>a) Mr. Rama Shankar Gupta, Mr. Sanjay Kaloya, Mr. Niket Agarwal, Mrs. Sonam Agarwal and Mrs. Shilpi Modi are common Directors between both the Company.</p> <p>b) There is no cross holding between the Company and Incredible Industries Limited.</p>

<b>A(3) <u>Details of previous transactions with the related party</u></b>		
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>

1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.										
	<table> <tr> <th>S. No.</th><th>Nature of Transaction</th><th>FY 2024-25 (Rs. in Lacs)</th></tr> <tr> <td>1.</td><td>Purchase of Raw Materials</td><td>36,170.51</td></tr> <tr> <td>2.</td><td>Sale of Goods</td><td>2,480.91</td></tr> </table>	S. No.	Nature of Transaction	FY 2024-25 (Rs. in Lacs)	1.	Purchase of Raw Materials	36,170.51	2.	Sale of Goods	2,480.91	
S. No.	Nature of Transaction	FY 2024-25 (Rs. in Lacs)									
1.	Purchase of Raw Materials	36,170.51									
2.	Sale of Goods	2,480.91									
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Up to 30.06.2025 (FY-2025-26) a) Purchase of Raw Materials- Rs. 10,135.28 Lacs b) Sale of Goods- Rs. 590.46 Lacs									
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL									

<b>A(4)</b>	<b><u>Amount of the proposed transaction(s)</u></b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	During the FY-2026-27  For Purchase: Maximum amount Rs. 7,50,00,00,000/- (Rupees Seven Hundred and Fifty Crores only)  For Sale: Maximum amount Rs. 50,00,00,000/- (Rupees Fifty Crores only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	105.80 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	105.80 %
6.	Financial performance of the related party for the immediately preceding financial year:	The Financial performance of the Related Party Adhunik Corporation Limited on standalone basis for the FY-2024-25 (Provisional) is as under-  a) Revenue from Operations- Rs. 53,258.32 Lacs b) EBITDA- Rs. 1,316.32 Lacs c) Finance Cost- Rs. 342.04 Lacs d) Depreciation- Rs. 328.31 Lacs e) PBT- Rs. 645.97 Lacs f) PAT- Rs. 690.79 Lacs

<b>A(5)</b>	<b>Basic details of the proposed transaction</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of goods and purchase of goods
2.	Details of each type of the proposed transaction	Purchase of Raw Materials and Sale of Finished Goods / By-product
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	During the Financial Year 2026-2027
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<b>For Purchase:</b> Maximum amount Rs. 7,50,00,00,000/- (Rupees Seven Hundred and Fifty Crores only) <b>For Sale:</b> Maximum amount Rs. 50,00,00,000/- (Rupees Fifty Crores only)
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Arrangement is beneficial and in the interest of the Company as it gets assurance of supply of continuous and good quality of raw materials for its production unit, so that the output is in line with Indian Standards as well as a regular buyer for its By-products. It is to be noted that these transactions are in the ordinary course of business of the Company and at arm's length basis.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Rama Shankar Gupta- Chairman & Managing Director Mr. Sanjay Kaloya- Director Mr. Niket Agarwal- Director Mrs. Sonam Agarwal- Independent Director Mrs. Shilpi Modi- Independent Director  All the above directors hold directorship in the Related Party.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NIL
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	NIL.

<b>B(1)</b>	<b><u>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</u></b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable.
2.	Basis of determination of price.	Arm's Length Price basis only.
3.	In case of Trade advance ( <i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i> ), if any, proposed to be extended to the related party in relation to the transaction, specify the following	
	a. Amount of Trade advance	Various amount time to time as per the terms of transaction

		finalized time to time.
b.	Tenure	Within the period of 1 (One) year.
c.	Whether same is self-liquidating?	Yes

The Audit Committee and the Board of Directors have approved the said related party transaction which was placed before them in their meeting held on 22<sup>nd</sup> August, 2025. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company and therefore, recommended the resolution(s) at Item No. 5 of the Notice for approval of Members as an Ordinary Resolution in terms of the Act and the SEBI (LODR) Regulations, 2015.

The Members may please note that in terms of provisions of the SEBI (LODR) Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 5 of the accompanying Notice, whether the entity is related party to the transaction or not.

None of the Director(s) and Key Managerial Personnel(s) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice except Mr. Rama Shankar Gupta, Mr. Sanjay Kaloya, Mr. Niket Agarwal, Mrs. Sonam Agarwal and Mrs. Shilpi Modi who are directors in Adhunik Corporation Limited. In addition to the above, none of the promoters of the Company holds any shareholding interest in Adhunik Corporation Limited as per Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### **ITEM NO. 6**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors has, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s. Dipak Lal & Associates, Cost Accountants, (Membership No. 28441) as cost auditor of the Company, for a remuneration of Rs. 25,000/- (plus Good and Service Tax and out-of-pocket expenses) to conduct the audit of the cost records maintained by the Company for the financial year ending on 31<sup>st</sup> March, 2026.

M/s. Dipak Lal & Associates, Cost Accountants have the necessary experience in the field of cost audit and have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof and as amended from time to time), the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### **ITEM NO. 7**

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations'), as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY 2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013, Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars. In terms of the amended SEBI Listing Regulations, the appointment of Secretarial Auditors is required to be approved by the shareholders of the Company in the Annual General Meeting.

For appointment of Secretarial Auditors, the management evaluated various firms of Secretarial Auditors including M/s. MR & Associates, which has been the Secretarial Auditor of the Company since 2015. Various factors, including firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments and its technical expertise were considered. Thereafter, considering the eligibility, background, experience, past performance, competence and also ability to understand the business of the Company, the Board at its meeting held on August 13, 2025 based on the recommendation of the Audit Committee,

approved the appointment of M/s. MR. & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a period of five consecutive years, commencing from Financial Year 2025 -26 to Financial year 2029 -30.

M/s. MR & Associates., Company Secretaries is a peer reviewed firm (Certificate No.- 5598/2024 Dated-10/04/2024 and valid up to 30/04/2029) from The Institute of Company Secretaries of India ('ICSI') and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The firm is led by Mr. Mohan Ram Goenka, Senior Partner of the firm who has extensive and wide exposure to all matters relating to Secretarial Practice and has been a pioneer in the field of secretarial practice. The firm has 30 years of practice experience and offers end-to-end advisory, compliance and certification services under Company Law, SEBI Regulations, Financial Statement analysis etc.

M/s. MR & Associates., Company Secretaries has given its consent to act as the Secretarial Auditors of the Company along with a confirmation that they satisfy the criteria laid down in Regulation 24A of SEBI Listing Regulations. Their appointment would be in accordance with Regulation of 24A SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2014/185 dated December 31, 2024 and other applicable circulars issued in this regard. The proposed remuneration to be paid to M/s. MR & Associates., Company Secretaries for secretarial audit services is maximum up to Rs. 50,000/- (Rupees Fifty Thousand only) annually plus applicable taxes and out-of-pocket expenses with authority to the Board to make appropriate revisions during the tenure of 5 (Five) years as may be required. The Board is of view that the remuneration is commensurate with the size and scale of the Company. The Company may also obtain certifications from it under various statutory regulations and certifications as required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

#### ITEM NO. 8

The Board of Directors of the Company, has evaluated and approved the backward integration by way of installation of SMS Plant having installed capacity of 2,56,000 TPA comprising of Induction Furnace, LRF and CCM as Brownfield Project at Raturia, Angadpur Durgapur-713 215, enhanced the capacity of Rolling Mill from existing 1,70,000 TPA to 2,22,000 TPA and upgradation, addition and modification in Rolling Mill, synchronizing the existing Rolling Mill by charging hot Billet from SMS to the Rolling Mill and eliminating fuel cost for reheating in existing process, improving yield of the finished products and thereby improving the overall profitability of the Company in their meeting held on 28 May, 2025. For the purpose of raising funds for this project, the Board of Directors of the Company is exploring various options including utilisation of internal accruals, loan from banks or financial institution, issue of instrument to New Investor. Apart from this, the Company needs to augment long term resources for the purpose of enhancing its net-worth, ensure long term viability and growth and to meet its long-term working capital requirement and general corporate purposes for the reasons as explained in the Explanatory Statement to the Resolution a set out at Item No. 8 of the Notice. Accordingly, the Company proposes to seek enabling authorisation from the Members to offer, invite subscriptions or otherwise issue secured / unsecured / rated/ unrated unlisted redeemable Non-Convertible Debentures (NCDs) on a private placement basis or otherwise, in one or more tranches for an amount up to ₹ 200 crore (Rupees Two Hundred crores only). The NCDs, if necessary, will be secured by way of mortgage / hypothecation of the Company's assets as may be decided by the Board in consultation with the Debenture Holders / Debenture Trustees, which approval is specifically sought as per the resolution set out at Item No. 8.

Since the proposed issuance of debentures would be through private placement basis, the Company is required to obtain consent of the Members by passing a special resolution in accordance with the provisions of section 42 of the Companies Act, 2013 as amended (the Act) read with Rule 14 of the Companies (Prospectus and Allotment of Securities), Rules, 2014 as amended. The approval of the Members is sought by way of a Special Resolution under section 42 and 71 of the Act read with the rules made thereunder, to enable the Company to offer or invite subscriptions of secured / unsecured / rated/ unrated unlisted redeemable Non-Convertible Debentures (NCDs) on a private placement basis in one or more tranches, within a period of 12 months from the date of passing special resolution.

Pursuant to provisions of Section 42 other applicable provisions of the Companies Act, 2013, the Company furnishes the following information in accordance with Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014:

Particulars of the offer including date of passing of Board resolution	Secured/Unsecured / rated/ unrated unlisted Redeemable NCDs for an amount not exceeding in aggregate INR 200 Crore in one or more tranches, on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board of Directors of the Company. Date of passing board resolution- 22 <sup>nd</sup> August, 2025
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Kinds of securities offered and the price at which security is being offered	Kind of securities offered → secured / unsecured / rated/ unrated unlisted redeemable Non-Convertible Debentures (NCDs) whether at premium or at par as may be determined by the Board of Directors of the Company Price → Face Value of INR 1,00,000/- each
A Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	NCDs of face value of INR 1,00,000/- each are being offered at Face Value i.e INR 1,00,000/- each.  Since the issuance would be in one or more tranches, the price would be determined by Board of Directors of the Company or a Committee authorized by the Board based on prevailing market conditions at the time of issue of NCDs.
Name and address of valuer who performed valuation	Not Applicable
Amount which the company intends to raise by way of such securities	INR 200 Crores in one or more tranches
Material terms of raising such securities	Since the issuance would be in one or more tranches, the material terms will be determined by Board of Directors of the Company based on the provisions of the Companies Act, 2013, the rules made thereunder and other applicable laws.
Proposed time schedule	The issue shall be completed in one or more series/tranches within a period of 12 months from the date of passing special resolution by the members of the Company
Purpose/Object of the offer	The Company intends to raise funds through issue of NCDs to be utilized for the capex, long-term working capital requirements of the Company & for general corporate purpose as defined in explanatory statement.
Contribution made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil.
Principle terms of assets charged as securities	The principal amount of the Secured NCDs, if issued, along with all interest due will be secured by way of charge on assets of the Company in favour of the Debenture Trustee, in such manner as may be mutually decided by the Company and Debenture Trustee.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The Board of Directors of the Company hereby recommend the resolution as mentioned in item no. 8 for the approval of members of the company.

None of the director or the manager or Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs shall be considered to be concerned or interested whether financial or otherwise, if any, in respect of Special Resolution proposed above.

# ANNEXURE TO ITEMS 2 & 4 OF THE NOTICE

Details of Directors seeking re-appointment / appointment at the forthcoming Annual General Meeting  
[in pursuance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2)]

Name of the Director	Niket Agarwal	Rama Shankar Gupta
DIN	07233888	07843716
Date of Birth / (Age in Years)	29/08/1987 ( 37 Years)	11/03/1970 (55 Years)
Date of Appointment for present designation	29/09/2020	15/11/2019
Date of first appointment on Board	14/11/2019	15/07/2019
Brief Resume of Director	Mr. Niket Agarwal is a Commerce Graduate from Calcutta University, a qualified Company Secretary and a practicing member of The Institute of Company Secretaries of India (ICSI). He is having knowledge in the field of Secretarial matters, Direct Taxation and Indirect Taxation matters and also having sound knowledge of Finance, Accounts and Audit. He is having an experience of around 11 years wherein he has handled important portfolios.	Mr. Rama Shankar Gupta is a Science Graduate and an MBA having specialization in Finance and Marketing. He has also done diploma in computer applications. During his career span of 29 years, he has an embellished track record and has achieved many accolades for his contribution to the organizations he has worked for. Mr. Gupta has held several senior level strategic roles and handled various green field and brown field projects. He has played instrumental role in developing and implementing various strategies to spearhead the growth, expansion and profitability. He had also acted as a catalyst in the progress of the respective companies.
Qualification	Commerce Graduate from Calcutta University and Qualified Company Secretary	Science Graduate and MBA having specialization in Finance and Marketing
Nature of expertise in specific functional areas	11 years of sound experience in the field of Secretarial matters.	29 years of sound experience in finance and marketing.
Terms and conditions of Appointment / Re-appointment	Tenure as a director is subject to the provisions of Companies Act, 2013 liable to retire by rotation.	Refer explanatory statement of item No. 4 of the Notice.
Details of remuneration sought to be paid	Sitting Fees in compliance with the provisions of Section 197 of Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Refer explanatory statement of item No. 4 of the Notice.
Remuneration last drawn (2024-25)	Sitting Fees- Rs. 60,000/-	Managing Director's Remuneration- Rs. 60,00,000/-
Shareholding in the Company directly or as a beneficial owner	NIL	NIL
No. of Board meetings attended during the F.Y. 2024-25	6/6	6/6
List of other Companies (including listed companies) in which holds directorship as on 31.03.2025	1) Adhunik Corporation Limited 2) Makelife Portfolio Management Private Limited 3) Timberland Realty India Private Limited	1) Adhunik Corporation Limited

Chairmanship /Membership of committees of Directors of other Companies (including listed companies) as on 31.03.2025 *	NIL	Adhunik Corporation Limited: a) Audit Committee- Member b) Management and Finance Committee- Chairman
Name of Listed Companies from which the Director has resigned in last three years.	NIL	Not Applicable
Skills and Capabilities required for the role and manner in which the proposed person meets the requirements.	Not Applicable	Not Applicable
Relationships between directors inter-se	Not Applicable	Not Applicable
Relationships with Manager and other Key Managerial Personnel	Not Applicable	Not Applicable

\*Only Audit Committee and Stakeholder's Relationship Committee has been considered.

**Registered Office:**

14, N. S. Road, 2<sup>nd</sup> Floor  
Kolkata-700 001.

Dated: 22<sup>nd</sup> August, 2025

**For and on behalf of the Board**

Sd/-

Bharat Agarwal  
Company Secretary  
(Membership No: FCS 11144)

Statement pursuant to the requirement of Clause (B), Section II, Part-II of Schedule V of the Companies Act, 2013 as amended from time to time for Remuneration proposed to be paid to Mr. Rama Shankar Gupta.

**I. GENERAL INFORMATION:**

**1. Nature of Industry**

The company has identified iron & steel products as its sole operating segment. The Company mainly involves in the production of steel related rolled products only.

**2. Date or expected date of commencement of commercial production**

Not applicable

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not Applicable

**4. Financial performance based on given indicators**

(Rs. in Lakhs)

Particulars	Year ended	
	31st March, 2025	31st March, 2024
Total Revenue	75,691.08	82,034.72
Expenses	73,483.42	79,868.14
<b>EBIDTA</b>	<b>2,207.66</b>	<b>2,166.57</b>
Depreciation and Amortization Expenses	536.19	566.40
Finance Costs	348.02	603.29
<b>Profit Before Tax</b>	<b>1,323.45</b>	<b>996.88</b>
Total Tax expense	74.73	400.07
<b>Profit After Tax</b>	<b>1,248.72</b>	<b>596.80</b>
Other Comprehensive Income	15.68	0.88
<b>Total Comprehensive Income</b>	<b>1,264.40</b>	<b>597.68</b>
Profit brought forward from earlier year	8,574.35	7,977.55
Profit available for Appropriation	9,823.07	8,574.35
Paid up Equity Share Capital	4,676.38	4,676.38
Net Worth	14,525.04	13,260.63

**5. Foreign investments of collaboration, if any- NIL**

**II. INFORMATION ABOUT THE MANAGING DIRECTOR**

**(1) Background details**

Mr. Rama Shankar Gupta (DIN: 07843716) is a Science Graduate and an MBA having specialization in Finance and Marketing. He has also done diploma in computer applications. During his career span of 29 years, he has an embellished track record and has achieved many accolades for his contribution to the organizations he has worked for. Mr. Gupta has held several senior level strategic roles and handled various green field and brown field projects. He has played instrumental role in developing and implementing various strategies to spearhead the growth, expansion and profitability. He had also acted as a catalyst in the progress of the respective companies.

**(2) Past remuneration**

Managing Director's yearly Remuneration- Rs. 60,00,000/- (From 01/04/2024 to 31/03/2025)

**(3) Recognition or awards**

Excellence in marketing, finance, policy making and public relations.

**(4) Job profile and his suitability**

Responsible for managing the overall affairs of the management of the Company

**(5) Remuneration proposed**

As per the details provided under explanatory statement item no. 4 of this notice.

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)**

Looking into the present market scenario, industry standard, size of the company and Mr. Ram Shankar Gupta, being responsible for the overall affairs of the Company and also efforts put into by him for the overall affairs of the Company, the remuneration recommended by the Board of Directors/Committee are in line with the industry norms.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Apart from the remuneration and perquisites as detailed above, Mr. Rama Shankar Gupta is having no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel of the Company.

**III. OTHER INFORMATION:**

**(1) Reason of loss or inadequate profits**

The main reason for losses / inadequate profit in the company is due to marginal decline in prices of finished goods in iron and steel industry, increased cost of production etc.

**(2) Steps taken or proposed to be taken for improvement**

The Company is taking various steps for the improvement in profit of the Company such as adoption of new marketing strategies, exploring of new market and adoption of cost reduction techniques in the Company.

**(3) Expected increase in productivity and profits in measurable terms**

In the light of overall uncertainties in the global steel market and war between Ukraine and Russia, the entire economy of the World is passing through an uncertain situation. Under such uncertain situation, the increase in productivity and profitability cannot be quantified in measurable terms.

**For and on behalf of the Board**

**Registered Office:**

14, N. S. Road, 2<sup>nd</sup> Floor  
Kolkata-700 001.

Dated: 22<sup>nd</sup> August, 2025

Sd/-

Bharat Agarwal  
Company Secretary  
(Membership No: FCS 11144)