

SIRCA PAINTS INDIA LIMITED
CIN: L24219DL2006PLC145092

Registered Office: G-82, Kirti Nagar, Delhi-110015
Website: www.sircapaints.com, Email: cs@sircapaints.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Member(s)

NOTICE is hereby given that an Extra-ordinary General Meeting ("EGM") of Members of Sirca Paints India Limited will be held on Tuesday, August 05, 2025 at 11:30 A.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS:

ITEM 1: TO ISSUE OF 20,11,000 EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS:

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

"RESOLVED THAT in accordance with the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof), for the time being in force and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), the Foreign Exchange Management Act, 1999, as amended or restated ("**FEMA**") and the rules, circulars, notifications, regulations and guidelines issued under FEMA and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**") and BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed ("**Stock Exchanges**"), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include Committee of the Board of Directors for Operations), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in aggregate upto **20,11,000 (Twenty Lakh Eleven Thousand)** fully paid-up equity shares of the face value of Rs. 10/- each of the Company ("**Equity Shares**"), at a price of Rs. 379.50 (Rupees Three Hundred and Seventy Nine and Fifty Paise only) per Equity Share inclusive of a premium of Rs. 369.50 (Rupees Three Hundred and Sixty Nine and Fifty Paise only) per Equity Share, aggregating upto **Rs. 76,31,74,500 (Rupees Seventy Six Crore Thirty One Lakh Seventy Four Thousand Five Hundred Only)** to the identified investors, as per the details herein mentioned below ("**Proposed Allottees**"), not belonging to "Promoter/ Promoter Group" of the Company (Category: Non-Promoters), on a preferential issue basis, for cash consideration:

S. No.	Name and details of the Proposed Allottees	Category ('Promoter/Promoter Group' / 'Non-Promoter')	Max. no. of Equity Shares to be allotted @ Rs. 379.50 per equity share	Amount of Consideration upto (Rs. in Crore)
1.	Sirca S.P.A	Non-Promoter	2,63,500	9,99,98,250
2.	N-3 Shares and Stock Vision Private Limited	Non-Promoter	1,31,000	4,97,14,500
3.	Girish Sareen	Non-Promoter	1,10,050	4,17,63,975
4.	Mala Sareen	Non-Promoter	1,00,000	3,79,50,000
5.	NDB International	Non-Promoter	1,00,000	3,79,50,000
6.	Shree Ganga Leasing Company Ltd	Non-Promoter	52,500	1,99,23,750
7.	New Spice Sales and Solution Limited	Non-Promoter	50,000	1,89,75,000
8.	Shantanu Agarwalla	Non-Promoter	50,000	1,89,75,000
9.	Indu Arora	Non-Promoter	40,000	1,51,80,000
10.	Naman Bagri	Non-Promoter	39,500	1,49,90,250
11.	Sachin Kumar HUF	Non-Promoter	32,500	1,23,33,750
12.	Tushr Gupta	Non-Promoter	30,000	1,13,85,000
13.	Vivek Kumar Singhal	Non-Promoter	30,000	1,13,85,000
14.	Kanika Gupta	Non-Promoter	27,000	1,02,46,500
15.	Vinod Kumar Agrawal	Non-Promoter	27,000	1,02,46,500
16.	Sunita Sharma	Non-Promoter	27,000	1,02,46,500
17.	Sandeep Singh	Non-Promoter	26,300	99,80,850
18.	Meenu Rakheja	Non-Promoter	26,300	99,80,850
19.	Ram Niwas Goel	Non-Promoter	26,300	99,80,850
20.	Saumya Wood Extraction LLP	Non-Promoter	35,000	1,32,82,500
21.	Anuj Agarwal HUF	Non-Promoter	25,000	94,87,500
22.	Sushil Goel	Non-Promoter	25,000	94,87,500
23.	Veena Gupta	Non-Promoter	25,000	94,87,500
24.	Kaizan Capital Services Pvt Ltd.	Non-Promoter	25,000	94,87,500
25.	Leelabihari Finance Pvt Ltd	Non-Promoter	25,000	94,87,500
26.	Garima Gupta	Non-Promoter	25,000	94,87,500
27.	Simmi Saraf	Non-Promoter	25,000	94,87,500
28.	Preeti Saraf	Non-Promoter	25,000	94,87,500
29.	Darato Portfolio Pvt. Ltd.	Non-Promoter	20,000	75,90,000
30.	Chetan Goel	Non-Promoter	20,000	75,90,000
31.	Darshak Shah	Non-Promoter	20,000	75,90,000
32.	Bipin Ramniwas Gupta	Non-Promoter	20,000	75,90,000
33.	Vinod Kumar Agarwal	Non-Promoter	20,000	75,90,000

34.	Amit Kumar	Non-Promoter	20,000	75,90,000
35.	Satyanarayan Modi	Non-Promoter	20,000	75,90,000
36.	Sapna Kedia	Non-Promoter	20,000	75,90,000
37.	Sourabh Garg	Non-Promoter	20,000	75,90,000
38.	Gaurav Gupta	Non-Promoter	20,000	75,90,000
39.	Tarang Goyal	Non-Promoter	20,000	75,90,000
40.	Neena Goyal	Non-Promoter	20,000	75,90,000
41.	Charu Agarwal	Non-Promoter	20,000	75,90,000
42.	Rajat Agarwal	Non-Promoter	19,750	74,95,125
43.	Sarthak Garkhel	Non-Promoter	19,750	74,95,125
44.	Arjun Shanker Gupta	Non-Promoter	19,750	74,95,125
45.	Varun Juneja	Non-Promoter	19,750	74,95,125
46.	MSA Enterprises	Non-Promoter	19,750	74,95,125
47.	Sam Realtown Pvt. Ltd.	Non-Promoter	15,000	56,92,500
48.	Mas Advisory Services Pvt Ltd	Non-Promoter	15,000	56,92,500
49.	AKB Family Office LLP	Non-Promoter	15,000	56,92,500
50.	Ritu Goel	Non-Promoter	15,000	56,92,500
51.	Saksham Gupta	Non-Promoter	15,000	56,92,500
52.	Jai Prakash Bansal	Non-Promoter	15,000	56,92,500
53.	Kavay Shah	Non-Promoter	15,000	56,92,500
54.	Virendra Mohan Rathi HUF	Non-Promoter	13,500	51,23,250
55.	Shilpi Mittal	Non-Promoter	10,000	37,95,000
56.	Vineet Agarwal	Non-Promoter	10,000	37,95,000
57.	Vishnu Agarwal HUF	Non-Promoter	10,000	37,95,000
58.	Jyoti Bansal	Non-Promoter	10,000	37,95,000
59.	Ashish Kumar Jain	Non-Promoter	10,000	37,95,000
60.	Pavan Kumar Sarda	Non-Promoter	10,000	37,95,000
61.	Stuti Gupta	Non-Promoter	10,000	37,95,000
62.	Deepak Chaudhary	Non-Promoter	10,000	37,95,000
63.	Amit Gupta	Non-Promoter	9,800	37,19,100
64.	Ruchika Rakesh Agarwal	Non-Promoter	5,000	18,97,500
65.	Mukesh Saraswat	Non-Promoter	5,000	18,97,500
66.	Sambhu Bhutia	Non-Promoter	5,000	18,97,500
67.	Anu Tibrewal	Non-Promoter	5,000	18,97,500
Total			20,11,000	76,31,74,500

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Equity Shares is on **Sunday, 06th July, 2025** (the “**Relevant Date**”), being the date 30 (thirty) days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

RESOLVED FURTHER THAT the issue price for Equity Shares of face value of Rs. 10/- each of the Company for cash consideration has been determined considering Sunday, 06th July, 2025 as the “Relevant Date” and this price is higher than the floor price as has been determined as per the method prescribed in SEBI ICDR Regulations.

RESOLVED FURTHER THAT the issue of the Equity Shares under this Preferential offer shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof;
- ii) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, where the existing
- iii) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- iv) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s) or permission(s);
- v) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for a cash consideration; and
- vi) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the Explanatory Statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the name and other details of the Proposed Allottees in Form PAS-5 and issue a Private Placement Offer cum Application Letter, in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approvals from the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the amount received by the Company pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with the provisions of Section 42 of the Act and rules made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this offer, issue and allotment of Equity Shares, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include Committee of the Board of Directors for Operations) or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential issue (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to BSE Limited and National Stock Exchange of India Limited for obtaining of approvals, filing of requisite documents with the concerned Registrar of Companies (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”), Security Exchange Board of India (“SEBI”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the

admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Proposed Allottees and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds raised by issuance of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all actions taken by the Board or the Committee of the Board of Directors for Operations in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects”.

**By Order of the Board of Directors
For Sirca Paints India Limited**

**Sd/-
Hira Kumar
Company Secretary & Compliance officer**

**Date: 14.07.2025
Place: Delhi**

Notes:

1. Pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 19/2021, 21/2021, 2/2022, 10/2022, 11/2022, 09/2023 and 09/2024 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold EGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM and members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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 EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The attendance of the Members participating in the EGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
4. Institutional investors who are Members of the Company are encouraged to attend and vote in the EGM being held through VC/ OAVM.
5. The Explanatory Statement pursuant to Section 102(1) of the Act and SEBI ICDR Regulations with respect to the Special Business as mentioned in the Notice is annexed hereto.

6. Dispatch of Notice of the EGM:

In accordance with the provisions of the Companies Act, 2013 and Rules framed there under read with the MCA Circulars and the SEBI Circulars, the companies are permitted to send Notice convening the General meetings or other documents required to be attached therewith, in electronic form only, to all the members who have registered their email address either with the company or with the depository participant's. In line with the same, the Notice of the Company for the forthcoming EGM, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. M/s. KFin Technologies Limited or the Depository Participant(s).

We request the Members to register/ update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their e-mail address registered with the RTA of the Company.

The Notice of the EGM is available on the websites of the Company viz. www.sircapaints.com and Stock Exchanges i.e. NSE and BSE at www.bseindia.com and www.nseindia.com respectively where the existing Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. e. KFin Technologies Limited (Kfin) viz. <https://evoting.kfintech.com/>

7. In case of joint holders participating at the EGM together, only such joint holder who is higher in the order of names will be entitled to vote.

8. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFin. On successful login, select 'Speaker Registration' which will be opened from **July 30, 2025 (09:00 A.M. IST) to August 01, 2025 (05:00 P.M. IST)**. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
9. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFin. On successful login, select 'Post Your Question' option which will be opened from **July 30, 2025 (09:00 A.M. IST) to August 01, 2025 (05:00 P.M. IST)**.
10. **Instructions for Members for Remote e-Voting and Joining Extra-ordinary General Meeting (EGM)**

A. Voting through electronic means:

- I. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9,2020, on "e-Voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- II. Individual demat accountholders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- III. The remote e-Voting period commences on **Saturday, August 02, 2025 at 09:00 A.M. and ends on Monday, August 04, 2025 at 05:00 P.M.** During this period, the members of the Company holding shares either in physical form or in demat form, as on the **Cut-off Date**, i.e., **Tuesday, July 29, 2025** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. Members, who cast their vote by remote e-voting, may attend the meeting through VC/OAVM, but will not be entitled to cast their vote once again on the resolutions.
- IV. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- V. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with "KFin" for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- VI. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date may follow steps mentioned below

under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

VII. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

VIII. The details of the process and manner for remote e-voting are explained herein below:

Step 1:	Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2:	Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
<p>Individual Members holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 the 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 & voting during the meeting. 2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users: <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. ‘Sirca Paints India Limited’ or ESP i.e. KFin. v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period. 3. Those not registered under IDeAS: <ol style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com iv. 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. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e. ‘Sirca Paints India Limited’ or ESP name i.e. KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information (“Easi/ Easiest”) facility:</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com Click on New System Myeasi. Login to Myeasi option under quick login. Login with the registered user ID and password. Members will be able to view the e-voting Menu. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>2. User not registered for Easi/ Easiest</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration for registering. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> Visit www.cdslindia.com Provide demat account number and PAN. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. ‘Sirca Paints India Limited’ or select KFin. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Members login through their demat accounts / website of DPs	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. Once logged-in, Members will be able to view e-voting option. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. Click on options available against ‘Sirca Paints India Limited’ or ‘KFin’. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

Details on Step 2 are mentioned below:

II. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **8961**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., "**Sirca Paints India Limited-EGM**" and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
- xii. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email id kpassociates.legal@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Event No. **8961**"
- xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on **1800 309 4001** (toll free).

xiv. Investor Support Centre:

Members are hereby notified that our RTA , KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated Jun 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> by following the path > Investor Services > Investor Support. Members are required to register / sign up, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities

like, raising Service Request , Query, Complaints , check for status, KYC details, Dividend , Interest , Redemptions, eMeeting and evoting Details.

xv. Quick link to access the signup page: <https://kprism.kfintech.com/signup> Summary of the features and benefits are as follows:

- The provision for the shareholders to register online.
- OTP based login (PAN and Registered mobile number combination)
- Raise service requests, general query, and complaints.
- Track the status of the request.
- View KYC status for the folios mapped with the specific PAN.
- Quick links for SCORES, ODR, e-Meetings and evoting.
- Branch Locator FAQ's

xv. **Senior Citizens investor cell:**

As part of our RTA's initiative to enhance the investor experience for Senior Citizens, a dedicated cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints, and queries. The Senior Citizens wishing to avail this service can send the communication with the below details to the email id, senior.citizen@kfintech.com Senior Citizens (above 60 years of age) have to provide the following details:

- ID proof showing Date of Birth
- Folio Number
- Company Name
- Nature of Grievance

The cell closely monitors the complaints coming from Senior Citizens through this channel and assists them at every stage of processing till closure of the grievance.

xvi. **Whats App:**

Shareholders can use WhatsApp Number: (91) 910 009 4099 to avail bouquet of services.

**By Order of the Board of Directors
For Sirca Paints India Limited**

**Sd/-
Hira Kumar
Company Secretary & Compliance officer**

Date: 14.07.2025

Place: Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM 1: TO ISSUE OF 20,11,000 EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS:

The Board of Directors of the Company at their meeting held on 14th July, 2025, subject to the approval of the members and such other requisite approvals as may be required, approved raising of by way of issuance of upto 20,11,000 Equity Shares of face value of Rs.10/- each at a price of Rs. 379.50 (Rupees Three Hundred Seventy Nine and Fifty Paise only) per equity share inclusive of premium of Rs.369.50 (Rupees Three Hundred Sixty Nine and Fifty Paise only) per equity share, payable in cash, aggregating upto Rs. 76,31,74,500 (Rupees Seventy Six Crore Thirty One Lakh Seventy Four Thousand Five Hundred only) to 'Non-Promoter' entities as detailed hereunder;

S. No.	Name and details of the Proposed Allottees	Category ('Promoter/Promoter Group' / 'Non-Promoter')	Number of Equity Shares	Amount of Consideration upto (Rs. in Crore)
1.	Sirca S.P.A	Non-Promoter	2,63,500	9,99,98,250
2.	N-3 Shares and Stock Vision Private Limited	Non-Promoter	1,31,000	4,97,14,500
3.	Girish Sareen	Non-Promoter	1,10,050	4,17,63,975
4.	Mala Sareen	Non-Promoter	1,00,000	3,79,50,000
5.	NDB International	Non-Promoter	1,00,000	3,79,50,000
6.	Shree Ganga Leasing Company Ltd	Non-Promoter	52,500	1,99,23,750
7.	New Spice Sales and Solution Limited	Non-Promoter	50,000	1,89,75,000
8.	Shantanu Agarwalla	Non-Promoter	50,000	1,89,75,000
9.	Indu Arora	Non-Promoter	40,000	1,51,80,000
10.	Naman Bagri	Non-Promoter	39,500	1,49,90,250
11.	Sachin Kumar HUF	Non-Promoter	32,500	1,23,33,750
12.	Tushr Gupta	Non-Promoter	30,000	1,13,85,000
13.	Vivek Kumar Singhal	Non-Promoter	30,000	1,13,85,000
14.	Kanika Gupta	Non-Promoter	27,000	1,02,46,500
15.	Vinod Kumar Agrawal	Non-Promoter	27,000	1,02,46,500
16.	Sunita Sharma	Non-Promoter	27,000	1,02,46,500
17.	Sandeep Singh	Non-Promoter	26,300	99,80,850
18.	Meenu Rakheja	Non-Promoter	26,300	99,80,850
19.	Ram Niwas Goel	Non-Promoter	26,300	99,80,850
20.	Saumya Wood Extraction LLP	Non-Promoter	35,000	1,32,82,500
21.	Anuj Agarwal HUF	Non-Promoter	25,000	94,87,500
22.	Sushil Goel	Non-Promoter	25,000	94,87,500
23.	Veena Gupta	Non-Promoter	25,000	94,87,500
24.	Kaizan Capital	Non-Promoter	25,000	94,87,500

	Services Pvt Ltd.			
25.	Leelabihari Finance Pvt Ltd	Non-Promoter	25,000	94,87,500
26.	Garima Gupta	Non-Promoter	25,000	94,87,500
27.	Simmi Saraf	Non-Promoter	25,000	94,87,500
28.	Preeti Saraf	Non-Promoter	25,000	94,87,500
29.	Darato Portfolio Pvt. Ltd.	Non-Promoter	20,000	75,90,000
30.	Chetan Goel	Non-Promoter	20,000	75,90,000
31.	Darshak Shah	Non-Promoter	20,000	75,90,000
32.	Bipin Ramniwas Gupta	Non-Promoter	20,000	75,90,000
33.	Vinod Kumar Agarwal	Non-Promoter	20,000	75,90,000
34.	Amit Kumar	Non-Promoter	20,000	75,90,000
35.	Satyanarayan Modi	Non-Promoter	20,000	75,90,000
36.	Sapna Kedia	Non-Promoter	20,000	75,90,000
37.	Sourabh Garg	Non-Promoter	20,000	75,90,000
38.	Gaurav Gupta	Non-Promoter	20,000	75,90,000
39.	Tarang Goyal	Non-Promoter	20,000	75,90,000
40.	Neena Goyal	Non-Promoter	20,000	75,90,000
41.	Charu Agarwal	Non-Promoter	20,000	75,90,000
42.	Rajat Agarwal	Non-Promoter	19,750	74,95,125
43.	Sarthak Garkhel	Non-Promoter	19,750	74,95,125
44.	Arjun Shanker Gupta	Non-Promoter	19,750	74,95,125
45.	Varun Juneja	Non-Promoter	19,750	74,95,125
46.	MSA Enterprises	Non-Promoter	19,750	74,95,125
47.	Sam Realtown Pvt. Ltd.	Non-Promoter	15,000	56,92,500
48.	Mas Advisory Services Pvt Ltd	Non-Promoter	15,000	56,92,500
49.	AKB Family Office LLP	Non-Promoter	15,000	56,92,500
50.	Ritu Goel	Non-Promoter	15,000	56,92,500
51.	Saksham Gupta	Non-Promoter	15,000	56,92,500
52.	Jai Prakash Bansal	Non-Promoter	15,000	56,92,500
53.	Kavay Shah	Non-Promoter	15,000	56,92,500
54.	Virendra Mohan Rathi HUF	Non-Promoter	13,500	51,23,250
55.	Shilpi Mittal	Non-Promoter	10,000	37,95,000
56.	Vineet Agarwal	Non-Promoter	10,000	37,95,000
57.	Vishnu Agarwal HUF	Non-Promoter	10,000	37,95,000
58.	Jyoti Bansal	Non-Promoter	10,000	37,95,000
59.	Ashish Kumar Jain	Non-Promoter	10,000	37,95,000
60.	Pavan Kumar Sarda	Non-Promoter	10,000	37,95,000
61.	Stuti Gupta	Non-Promoter	10,000	37,95,000
62.	Deepak Chaudhary	Non-Promoter	10,000	37,95,000
63.	Amit Gupta	Non-Promoter	9,800	37,19,100
64.	Ruchika Rakesh	Non-Promoter	5,000	18,97,500

	Agarwal			
65.	Mukesh Saraswat	Non-Promoter	5,000	18,97,500
66.	Sambhu Bhutia	Non-Promoter	5,000	18,97,500
67.	Anu Tibrewal	Non-Promoter	5,000	18,97,500
Total			20,11,000	76,31,74,500

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the equity shares to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI LODR Regulations, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, the approval of the Members of the Company is being sought, by way of special resolution, to create, issue, offer and allot Equity Shares by way of preferential issue through private placement.

The Company has received a certificate dated 14th July, 2025 from Pravesh Kumar & Associates, Practicing Company Secretaries, New Delhi certifying that the aforesaid preferential issue of equity shares is being made in accordance with the requirements of the Companies Act, 2013, SEBI ICDR Regulations and other applicable laws, which shall be available for inspection by the members and the same may also be accessed on the Company’s website at the www.sircapaints.com.

The Equity Shares issued including pre-existing shareholding of the proposed allottee(s) shall be subject to lock-in and transferability restrictions as specified in Regulations 167 and 168 of the SEBI ICDR Regulations, as amended.

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 read with the rules issued there under are set forth below:

a) Objects of the preferential issue:

As estimated, the entire Issue Proceeds would be utilized for the below mentioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the equity shares (as set out herein).

S. No.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. in Crore)	Tentative timelines for utilisation of issue of proceeds from the date of receipt of funds
1.	New Capex for Sirca Welcome and Wembley Manufacturing Facilities	35	Within 12 months from receipt of funds for equity shares
2.	Extension of Distribution Channel and Brand Promotion	6	
3.	Working Capital	30	
4.	General Corporate Purpose	5	

In terms of the NSE Circular No. NSE/CML/2022/56 and BSE Circular No. 20221213-47 both dated 13th December, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances/ factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors at the discretion of the Board (which term shall include Committee of the Board of Directors for Operations), without requiring the Board to secure any further consent or approval of the Members of the Company, subject to compliance of applicable laws, given that the amount to be utilized for each of the Objects are based on management estimates.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board (which term shall include Committee of the Board of Directors for Operations), in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board (which term shall include Committee of the Board of Directors for Operations), subject to compliance with applicable laws.

Interim use of Issue Proceeds

Our Company, in accordance with the approval of the Board (which term shall include Committee of the Board of Directors for Operations) from time to time, will have flexibility to deploy the Issue Proceeds as an interim use of the same. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

b) Particulars of the offer including the maximum number of specified securities to be issued:

Preferential issue of 20,11,000 (Twenty Lakh Eleven Thousand) Equity Shares of face value of Rs. 10/- each at an issue price not exceeding Rs. 379.50/- per Equity Shares in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013, aggregating upto a maximum amount of Rs. 76,31,74,500/- (Rs. Seventy Six Crore Thirty One Lakh Seventy Four Thousand Five Hundred Only).

c) Basis/ justification for the Issue Price has been arrived at:

The equity shares of Company are listed on Stock Exchanges at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and are frequently traded in accordance with SEBI ICDR Regulations. NSE is the Stock Exchange that has recorded higher trading volume in respect of the equity shares during the preceding 90 trading days prior to the Relevant Date and accordingly share price data on NSE has been considered for computation of the price for issuance of Equity Shares for cash consideration in terms of SEBI ICDR Regulations.

Further, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

In terms of the provisions of Regulation 164(1) of SEBI ICDR Regulations, the price of equity share to be allotted shall be not less than higher of the following:

- (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. Rs. 321.81
- (ii) the 10 trading days volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e. Rs. 378.85.
- (iii) Floor price determined in accordance with the provisions of the Articles of Association of the Company, if any.

The Articles of Association of the Company does not provide for any alternate method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Further, as per Regulation 164(4) of SEBI ICDR Regulations, preferential issue of Equity Shares to qualified institutional buyers shall be made at a price not less than the 10 trading days volume weighted average price of the related equity shares of the Company quoted on a recognised stock exchange i.e. NSE, preceding the Relevant Date i.e. Rs. 378.85.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation is Rs. 378.85 (Rupees Three Hundred Seventy Eight and Eighty Five Paise only) per Equity Share being higher of the above two prices.

d) Relevant Date:

The “**Relevant Date**” for determination of the floor price for the proposed preferential issue of Equity Shares in accordance with SEBI ICDR Regulations would be **Sunday, 06th July, 2025** i.e. the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

e) Proposal/ intent of the promoters, directors, key management personnel or senior management of the Company to subscribe to the offer:

None of the Promoters, Director(s), Key Managerial Personnel(s) and senior management of the Company or their respective relatives are subscribing to this offer.

f) Time frame within which the Preferential Issue shall be completed:

In accordance with the SEBI ICDR Regulations, the specified securities i.e. Equity Shares shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

g) The change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be neither any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to issuance of equity shares, which would result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the proposed allottees.

h) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2025-26, the Company has not made any allotment on preferential basis.

i) Name of the proposed allottee, class and percentage of post Preferential Issue capital that may be held by them:

As per Annexure 'I'

j) The Shareholding pattern of the Company before and after the Preferential Issue:

As per Annexure 'II'

k) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:

Sr. No.	Names of the proposed allottee(s)	Names of ultimate beneficial owners of proposed allottee(s)
1.	Sirca S.P.A.	Francesco Durante
2.	N-3 Shares and Stock Vision Private Limited	Neha Agrawal
3.	NDB International	Pratima Mishra
4.	Shree Ganga Leasing Company Ltd	Luxmi Kumar Mohta
5.	New Spice Sales and Solution Limited	Subhasish Mohanty
6.	Sachin Kumar HUF	Sachin Kumar
7.	Saumya Wood Extraction LLP	Aditya Goel
8.	Anuj Agarwal HUF	Anuj Agarwal
9.	Kaizan Capital Services Pvt Ltd.	Shantanu Agarwalla
10.	Leelabihari Finance Pvt Ltd	Shantanu Agarwalla
11.	Darato Portfolio Pvt. Ltd.	Ankush Kumar Chokhani
12.	MSA Enterprises	Aakash Arora
13.	Sam Realtown Pvt. Ltd.	Neeraj Garg
14.	Mas Advisory Services Pvt Ltd	Suman Jeet Agarwal
15.	AKB Family Office LLP	Utsav Bansal
16.	Virendra Mohan Rathi HUF	Virendra Mohan Rathi
17.	Vishnu Agarwal HUF	Vishnu Swaroop Agrawal

l) Re-computation of the share price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 trading days, the price re-computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

m) Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:

Neither the Company nor any its promoters nor any of its Directors have been identified as willful defaulters or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on

willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

n) Consideration:

Equity Shares shall be issued for cash consideration.

o) Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:

Not Applicable

p) Lock-in:

Equity Shares to be allotted including the pre-preferential allotment shareholding of the proposed allottees shall be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

q) Practicing Company Secretary Certificate:

The certificate dated 14th July, 2025 issued by Pravesh Kumar & Associates, Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. and 5:00 P.M. on all working days and is also available for inspection through electronic mode upto the date of this EGM to any person having the right to attend the meeting, basis the request being sent on cs@sircapaints.com.

The said certificate issued by Practicing Company Secretary has been hosted on the website of the Company and same can be viewed/ downloaded from the following link www.sircapaints.com.

r) Undertaking:

The Company hereby undertakes that:

- (i) The Company shall re-compute the price of the specified securities as specified above in terms of the provisions of SEBI ICDR Regulations where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the specified securities as specified above shall continue to be locked-in till the time such amount is paid by the allottees; and
- (iii) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

s) Other disclosures:

In accordance with SEBI ICDR Regulations, we confirm that:

- (i) Neither the Company nor any of its promoters and directors is a wilful defaulter or fraudulent borrower or a fugitive economic offender and thus is not required to make disclosures as specified in Schedule VI of SEBI ICDR Regulations;

- (ii) All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- (iii) No proposed allottees including person belonging to the Promoter/ Promoter Group have sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date;
- (iv) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them.
- (v) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- (vi) The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

Accordingly, the approval of the Members of the Company is hereby sought by way of **special resolution** for authorizing the Board of Directors of the Company to create, offer, issue and allots equity shares as specifically described in the resolutions set out at Item Nos. 1 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item Nos. 1 in the accompanying notice for approval by the Members.

None of the Directors, Key Managerial Personnel and/ or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 1 of the Notice.

Annexure 'I'
(P: promoter, NP: non-promoter)

Sr. No.	Name of the Proposed Allottee	Class	Pre-Issue Shareholding		Issue of Equity Shares (Present Issue) (No)	Post Issue Shareholding	
			No. of Shares	% of shareholding		No. of Shares	% of Shareholding
1.	Sirca S.P.A.	NP	21,00,000	3.83	2,63,500	23,63,500	4.69
2.	N-3 Shares and Stock Vision Private Limited	NP	-	-	1,31,000	1,31,000	0.23
3.	Girish Sareen	NP	-	-	1,10,050	1,10,050	0.19
4.	Mala Sareen	NP	-	-	1,00,000	1,00,000	0.18
5.	NDB International	NP	-	-	1,00,000	1,00,000	0.09
6.	Shree Ganga Leasing Company Ltd	NP	-	-	52,500	52,500	0.09
7.	New Spice Sales and Solution Limited	NP	-	-	50,000	50,000	0.09
8.	Shantanu Agarwalla	NP	-	-	50,000	50,000	0.07
9.	Indu Arora	NP	-	-	40,000	40,000	0.07
10.	Naman Bagri	NP	-	-	39,500	39,500	0.06
11.	Sachin Kumar HUF	NP	-	-	32,500	32,500	0.05
12.	Tushr Gupta	NP	-	-	30,000	30,000	0.05
13.	Vivek Kumar Singhal	NP	-	-	30,000	30,000	0.05
14.	Kanika Gupta	NP	-	-	27,000	27,000	0.05
15.	Vinod Kumar Agrawal	NP	-	-	27,000	27,000	0.05
16.	Sunita Sharma	NP	-	-	27,000	27,000	0.05
17.	Sandeep Singh	NP	-	-	26,300	26,300	0.05
18.	Meenu Rakheja	NP	-	-	26,300	26,300	0.05
19.	Ram Niwas Goel	NP	-	-	26,300	26,300	0.06
20.	Saumya Wood Extraction LLP	NP	-	-	35,000	35,000	0.04
21.	Anuj Agarwal HUF	NP	-	-	25,000	25,000	0.04
22.	Sushil Goel	NP	-	-	25,000	25,000	0.04
23.	Veena Gupta	NP	-	-	25,000	25,000	0.04
24.	Kaizan Capital Services Pvt Ltd.	NP	-	-	25,000	25,000	0.04
25.	Leelabihari Finance Pvt Ltd	NP	-	-	25,000	25,000	0.04
26.	Garima Gupta	NP	-	-	25,000	25,000	0.04
27.	Simmi Saraf	NP	-	-	25,000	25,000	0.04

28.	Preeti Saraf	NP	-	-	25,000	25,000	0.04
29.	Darato Portfolio Pvt. Ltd.	NP	-	-	20,000	20,000	0.04
30.	Chetan Goel	NP	-	-	20,000	20,000	0.04
31.	Darshak Shah	NP	-	-	20,000	20,000	0.04
32.	Bipin Ramniwas Gupta	NP	-	-	20,000	20,000	0.04
33.	Vinod Kumar Agarwal	NP	-	-	20,000	20,000	0.04
34.	Amit Kumar	NP	-	-	20,000	20,000	0.04
35.	Satyanarayan Modi	NP	-	-	20,000	20,000	0.04
36.	Sapna Kedia	NP	-	-	20,000	20,000	0.04
37.	Sourabh Garg	NP	-	-	20,000	20,000	0.04
38.	Gaurav Gupta	NP	-	-	20,000	20,000	0.04
39.	Tarang Goyal	NP	-	-	20,000	20,000	0.04
40.	Neena Goyal	NP	-	-	20,000	20,000	0.04
41.	Charu Agarwal	NP	-	-	20,000	20,000	0.04
42.	Rajat Agarwal	NP	9,600	0.01	19,750	29,350	0.05
43.	Sarthak Garkhel	NP	-	-	19,750	19,750	0.03
44.	Arjun Shanker Gupta	NP	-	-	19,750	19,750	0.03
45.	Varun Juneja	NP	-	-	19,750	19,750	0.03
46.	MSA Enterprises	NP	-	-	19,750	19,750	0.03
47.	Sam Realtown Pvt. Ltd.	NP	-	-	15,000	15,000	0.03
48.	Mas Advisory Services Pvt Ltd	NP	-	-	15,000	15,000	0.03
49.	AKB Family Office LLP	NP	-	-	15,000	15,000	0.03
50.	Ritu Goel	NP	-	-	15,000	15,000	0.03
51.	Saksham Gupta	NP	-	-	15,000	15,000	0.03
52.	Jai Prakash Bansal	NP	-	-	15,000	15,000	0.03
53.	Kavay Shah	NP	-	-	15,000	15,000	0.03
54.	Virendra Mohan Rathi HUF	NP	-	-	13,500	13,500	0.02
55.	Shilpi Mittal	NP	-	-	10,000	10,000	0.02
56.	Vineet Agarwal	NP	-	-	10,000	10,000	0.02
57.	Vishnu Agarwal HUF	NP	-	-	10,000	10,000	0.02
58.	Jyoti Bansal	NP	-	-	10,000	10,000	0.02
59.	Ashish Kumar Jain	NP	-	-	10,000	10,000	0.02
60.	Pavan Kumar Sarda	NP	-	-	10,000	10,000	0.02
61.	Stuti Gupta	NP	-	-	10,000	10,000	0.02
62.	Deepak Chaudhary	NP	-	-	10,000	10,000	0.02
63.	Amit Gupta	NP	-	-	9,800	9,800	0.02
64.	Ruchika Rakesh Agarwal	NP	-	-	5,000	5,000	0.01
65.	Mukesh Saraswat	NP	-	-	5,000	5,000	0.01
66.	Sambhu Bhutia	NP	-	-	5,000	5,000	0.01
67.	Anu Tibrewal	NP	-	-	5,000	5,000	0.01

ANNEXURE 'II'
Shareholding Pattern

Sl. No.	Category	Pre-issue shareholding		Shareholding Post Preferential Issue of equity shares	
		No. of Shares held	% to total share capital	No. of Shares held	% to total share capital
A	<u>PROMOTER GROUP</u>				
	Promoter and Promoter Group Holding				
1	Indian				
	Individual	2,67,11,054	48.73	2,67,11,054	47.01
	Body Corporate	0	0	0	0
2	Foreign Promoters	1,03,10,966	18.81	1,03,10,966	17.15
	Sub-Total-A	3,70,22,020	67.54	3,70,22,020	64.16
B	<u>NON-PROMOTER HOLDING</u>				
1	Institutional Investors				
	Foreign Institutional Investors	7,42,087	1.35	7,42,087	1.30
	Financial Institutions / Banks/FPI	32	0	32	0
	Insurance Companies	0	0	0	0
	Central Government	0	0	0	0
2	Non-Institutional Investors				
	Individuals	1,18,22,589	21.58	1,30,66,839	23.00
	Others	52,22,072	9.53	59,88,822	10.54
	Sub-Total-B	1,77,86,780	32.46	1,97,97,780	34.84
	GRAND TOTAL (A+B)	5,48,08,800	100.00	5,68,19,800	100.00