

**CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING TO BE HELD ON
AUGUST 05, 2025**

Sirca Paints India Limited (the “Company”) had issued a notice dated July 14, 2025 for convening Extra Ordinary General Meeting of the members of the company on Tuesday, August 05, 2025 at 11:30 A.M. (IST), through Video Conferencing/Other Audio-Visual Means (VC/OAVM”) seeking approval of Members by way of a Special Resolution for “Issuance of up to 20,11,000 Equity Shares on a preferential basis to the persons belonging to “Non-Promoter, Public Category”. The EGM Notice has been sent to Members of the Company on July 14, 2025. The Board of Directors of the Company at its meeting held on July 31, 2025 exercising its powers to settle any question, difficulty or doubt that may arise in respect to the preferential issue, approved certain modifications / alterations in the Special Resolution pertaining to Item No.01 and its Explanatory Statement forming part of the EGM Notice dated July 14, 2025. These modifications / alterations followed a review of the Proposed Allottees’ documents, identification of disqualifications and consideration of additional requests. Now, through this corrigendum, Members of the Company are being informed about the following modifications / alterations to the Special Resolution and its Explanatory Statement forming part of the EGM Notice dated July 14, 2025:

Modifications / alterations in Special Resolution

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)	Nature of Change
1.	Sirca S.P.A	Non-Promoter	2,63,500	9,99,98,250	No Change
2.	N-3 Shares and Stock Vision Private Limited	Non-Promoter	1,31,000	4,97,14,500	No Change
3.	Girish Sareen	Non-Promoter	1,10,050	4,17,63,975	No Change
4.	Mala Sareen	Non-Promoter	1,00,000	3,79,50,000	No Change
5.	NDB International	Non-Promoter	1,00,000	3,79,50,000	No Change
6.	Shree Ganga Leasing Company Ltd	Non-Promoter	52,500	1,99,23,750	No Change
7.	Cellucom Retail India Private Limited	Non-Promoter	50,000	1,89,75,000	Addition
8.	Shantanu Agarwalla	Non-Promoter	50,000	1,89,75,000	No Change
9.	Indu Arora	Non-Promoter	40,000	1,51,80,000	No Change
10.	Naman Bagri	Non-Promoter	39,500	1,49,90,250	No Change
11.	Sachin Kumar HUF	Non-Promoter	32,500	1,23,33,750	No Change
12.	Tushr Gupta	Non-Promoter	30,000	1,13,85,000	No Change
13.	Vivek Kumar Singhal	Non-Promoter	30,000	1,13,85,000	No Change
14.	Kanika Gupta	Non-Promoter	27,000	1,02,46,500	No Change
15.	Vinod Kumar Agrawal	Non-Promoter	27,000	1,02,46,500	No Change
16.	Sunita Sharma	Non-Promoter	27,000	1,02,46,500	No Change
17.	Sandeep Singh	Non-Promoter	26,300	99,80,850	No Change
18.	Meenu Rakheja	Non-Promoter	26,300	99,80,850	No Change
19.	Ram Niwas Goel	Non-Promoter	26,300	99,80,850	No Change
20.	Saumya Wood Extraction LLP	Non-Promoter	35,000	1,32,82,500	No Change
21.	Anuj Agarwal HUF	Non-Promoter	25,000	94,87,500	No Change
22.	Sushil Goel	Non-Promoter	25,000	94,87,500	No Change

23.	Veena Gupta	Non-Promoter	25,000	94,87,500	No Change
24.	Kaizan Capital Services Pvt Ltd.	Non-Promoter	25,000	94,87,500	No Change
25.	Leelabihari Finance Pvt Ltd	Non-Promoter	25,000	94,87,500	No Change
26.	Garima Gupta	Non-Promoter	25,000	94,87,500	No Change
27.	Simmi Saraf	Non-Promoter	25,000	94,87,500	No Change
28.	Preeti Saraf	Non-Promoter	25,000	94,87,500	No Change
29.	Darato Portfolio Pvt. Ltd.	Non-Promoter	20,000	75,90,000	No Change
30.	Chetan Goel	Non-Promoter	20,000	75,90,000	No Change
31.	Darshak Shah	Non-Promoter	20,000	75,90,000	No Change
32.	Bipin Ramniwas Gupta	Non-Promoter	20,000	75,90,000	No Change
33.	Vinod Kumar Agarwal	Non-Promoter	20,000	75,90,000	No Change
34.	Amit Kumar	Non-Promoter	20,000	75,90,000	No Change
35.	Satyanarayan Modi	Non-Promoter	20,000	75,90,000	No Change
36.	Sapna Kedia	Non-Promoter	20,000	75,90,000	No Change
37.	Sourabh Garg	Non-Promoter	20,000	75,90,000	No Change
38.	Gaurav Gupta	Non-Promoter	20,000	75,90,000	No Change
39.	Tarang Goyal	Non-Promoter	20,000	75,90,000	No Change
40.	Neena Goyal	Non-Promoter	20,000	75,90,000	No Change
41.	Charu Agarwal	Non-Promoter	20,000	75,90,000	No Change
42.	Rajat Agarwal	Non-Promoter	19,750	74,95,125	No Change
43.	Sarthak Garkhel	Non-Promoter	19,750	74,95,125	No Change
44.	Arjun Shanker Gupta	Non-Promoter	19,750	74,95,125	No Change
45.	Varun Juneja	Non-Promoter	19,750	74,95,125	No Change
46.	MSA Enterprises	Non-Promoter	19,750	74,95,125	No Change
47.	Sam Realtown Pvt. Ltd.	Non-Promoter	15,000	56,92,500	No Change
48.	Mas Advisory Services Pvt Ltd	Non-Promoter	15,000	56,92,500	No Change
49.	AKB Family Office LLP	Non-Promoter	15,000	56,92,500	No Change
50.	Ritu Goel	Non-Promoter	15,000	56,92,500	No Change
51.	Saksham Gupta	Non-Promoter	15,000	56,92,500	No Change
52.	Jai Prakash Bansal	Non-Promoter	15,000	56,92,500	No Change
53.	Kavay Shah	Non-Promoter	15,000	56,92,500	No Change
54.	Virendra Mohan Rathi HUF	Non-Promoter	13,500	51,23,250	No Change
55.	Shilpi Mittal	Non-Promoter	10,000	37,95,000	No Change
56.	Vineet Agarwal	Non-Promoter	10,000	37,95,000	No Change
57.	Vishnu Agarwal HUF	Non-Promoter	10,000	37,95,000	No Change

58.	Jyoti Bansal	Non-Promoter	10,000	37,95,000	No Change
59.	Ashish Kumar Jain	Non-Promoter	10,000	37,95,000	No Change
60.	Pavan Kumar Sarda	Non-Promoter	10,000	37,95,000	No Change
61.	Stuti Gupta	Non-Promoter	10,000	37,95,000	No Change
62.	Deepak Chaudhary	Non-Promoter	10,000	37,95,000	No Change
63.	Amit Gupta	Non-Promoter	9,800	37,19,100	No Change
64.	Ruchika Rakesh Agarwal	Non-Promoter	5,000	18,97,500	No Change
65.	Mukesh Saraswat	Non-Promoter	5,000	18,97,500	No Change
66.	Sambhu Bhutia	Non-Promoter	5,000	18,97,500	No Change
67.	Anu Tibrewal	Non-Promoter	5,000	18,97,500	No Change
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 **Friday, 04th 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 Friday, 04th 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: 31.07.2025
Place: Delhi**

Modifications / alterations in Explanatory Statement are as follows:

In respect of Item No. 1

The Board of Directors of the Company ("Board") at their meeting held on July 14, 2025 and July 31, 2025 has approved raising of funds aggregating up to ₹76,31,74,500/- (Rupees Seventy Six Crores Thirty One Lakh Seventy Four Thousand Five Hundred Only) by way of issuance of up to 20,11,000 (Rupees Twenty Lakh Eleven Thousand) equity share of the Company of face value of Rs. 10/- each to certain identified non-promoter persons as mentioned below ("Proposed Allottees") at a price of Rs. 379.50/- (Rupees Three Hundred Seventy Nine and Fifty Paise) each payable in cash, aggregating up to Rs. ₹76,31,74,500/- (Rupees Seventy Six Crores Thirty One Lakh Seventy Four Thousand Five Hundred Only), to the following persons:

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)	Nature of Change
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8.	Shantanu Agarwalla	Non-Promoter	50,000	1,89,75,000	No Change
9.	Indu Arora	Non-Promoter	40,000	1,51,80,000	No Change
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16.	Sunita Sharma	Non-Promoter	27,000	1,02,46,500	No Change
17.	Sandeep Singh	Non-Promoter	26,300	99,80,850	No Change
18.	Meenu Rakheja	Non-Promoter	26,300	99,80,850	No Change

19.	Ram Niwas Goel	Non-Promoter	26,300	99,80,850	No Change
20.	Saumya Wood Extraction LLP	Non-Promoter	35,000	1,32,82,500	No Change
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24.	Kaizan Capital Services Pvt Ltd.	Non-Promoter	25,000	94,87,500	No Change
25.	Leelabihari Finance Pvt Ltd	Non-Promoter	25,000	94,87,500	No Change
26.	Garima Gupta	Non-Promoter	25,000	94,87,500	No Change
27.	Simmi Saraf	Non-Promoter	25,000	94,87,500	No Change
28.	Preeti Saraf	Non-Promoter	25,000	94,87,500	No Change
29.	Darato Portfolio Pvt. Ltd.	Non-Promoter	20,000	75,90,000	No Change
30.	Chetan Goel	Non-Promoter	20,000	75,90,000	No Change
31.	Darshak Shah	Non-Promoter	20,000	75,90,000	No Change
32.	Bipin Ramniwas Gupta	Non-Promoter	20,000	75,90,000	No Change
33.	Vinod Kumar Agarwal	Non-Promoter	20,000	75,90,000	No Change
34.	Amit Kumar	Non-Promoter	20,000	75,90,000	No Change
35.	Satyanarayan Modi	Non-Promoter	20,000	75,90,000	No Change
36.	Sapna Kedia	Non-Promoter	20,000	75,90,000	No Change
37.	Sourabh Garg	Non-Promoter	20,000	75,90,000	No Change
38.	Gaurav Gupta	Non-Promoter	20,000	75,90,000	No Change
39.	Tarang Goyal	Non-Promoter	20,000	75,90,000	No Change
40.	Neena Goyal	Non-Promoter	20,000	75,90,000	No Change
41.	Charu Agarwal	Non-Promoter	20,000	75,90,000	No Change
42.	Rajat Agarwal	Non-Promoter	19,750	74,95,125	No Change
43.	Sarthak Garkhel	Non-Promoter	19,750	74,95,125	No Change
44.	Arjun Shanker Gupta	Non-Promoter	19,750	74,95,125	No Change
45.	Varun Juneja	Non-Promoter	19,750	74,95,125	No Change
46.	MSA Enterprises	Non-Promoter	19,750	74,95,125	No Change
47.	Sam Realtown Pvt. Ltd.	Non-Promoter	15,000	56,92,500	No Change
48.	Mas Advisory Services Pvt Ltd	Non-Promoter	15,000	56,92,500	No Change
49.	AKB Family Office LLP	Non-Promoter	15,000	56,92,500	No Change
50.	Ritu Goel	Non-Promoter	15,000	56,92,500	No Change
51.	Saksham Gupta	Non-Promoter	15,000	56,92,500	No Change
52.	Jai Prakash Bansal	Non-Promoter	15,000	56,92,500	No Change
53.	Kavay Shah	Non-Promoter	15,000	56,92,500	No Change
54.	Virendra Mohan Rathi	Non-Promoter	13,500	51,23,250	No Change

	HUF				
55.	Shilpi Mittal	Non-Promoter	10,000	37,95,000	No Change
56.	Vineet Agarwal	Non-Promoter	10,000	37,95,000	No Change
57.	Vishnu Agarwal HUF	Non-Promoter	10,000	37,95,000	No Change
58.	Jyoti Bansal	Non-Promoter	10,000	37,95,000	No Change
59.	Ashish Kumar Jain	Non-Promoter	10,000	37,95,000	No Change
60.	Pavan Kumar Sarda	Non-Promoter	10,000	37,95,000	No Change
61.	Stuti Gupta	Non-Promoter	10,000	37,95,000	No Change
62.	Deepak Chaudhary	Non-Promoter	10,000	37,95,000	No Change
63.	Amit Gupta	Non-Promoter	9,800	37,19,100	No Change
64.	Ruchika Rakesh Agarwal	Non-Promoter	5,000	18,97,500	No Change
65.	Mukesh Saraswat	Non-Promoter	5,000	18,97,500	No Change
66.	Sambhu Bhutia	Non-Promoter	5,000	18,97,500	No Change
67.	Anu Tibrewal	Non-Promoter	5,000	18,97,500	No Change
Total			20,11,000	76,31,74,500	

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 (In INR)	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	35,00,00,000	Within 12 months from receipt of funds for equity shares
2.	Extension of Distribution Channel and Brand Promotion	6,00,00,000	
3.	Working Capital	30,00,00,000	
4.	General Corporate Purpose	5,31,74,500	

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 in compliance with all the applicable laws. 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) 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. 320.98
- (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. 378.72.
- (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. 378.72.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation is Rs. 378.72 (Rupees Three Hundred Seventy Eight and Seventy Two Paise only) per Equity Share being higher of the above two prices.

c) 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 **Friday, 04th 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.

d) The current and proposed status of the allottee post the preferential issue namely, promoter or non-promoter:

S. No.	Names of the Investors/ proposed Allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Sirca S.P.A	Non-Promoter	Non-Promoter
2	N-3 Shares and Stock Vision Private Limited	Non-Promoter	Non-Promoter
3	Girish Sareen	Non-Promoter	Non-Promoter
4	Mala Sareen	Non-Promoter	Non-Promoter
5	NDB International	Non-Promoter	Non-Promoter
6	Shree Ganga Leasing Company Ltd	Non-Promoter	Non-Promoter
7	Cellucom Retail India Private Limited	Non-Promoter	Non-Promoter
8	Shantanu Agarwalla	Non-Promoter	Non-Promoter
9	Indu Arora	Non-Promoter	Non-Promoter
10	Naman Bagri	Non-Promoter	Non-Promoter
11	Sachin Kumar HUF	Non-Promoter	Non-Promoter
12	Tushr Gupta	Non-Promoter	Non-Promoter
13	Vivek Kumar Singhal	Non-Promoter	Non-Promoter
14	Kanika Gupta	Non-Promoter	Non-Promoter
15	Vinod Kumar Agrawal	Non-Promoter	Non-Promoter

16	Sunita Sharma	Non-Promoter	Non-Promoter
17	Sandeep Singh	Non-Promoter	Non-Promoter
18	Meenu Rakheja	Non-Promoter	Non-Promoter
19	Ram Niwas Goel	Non-Promoter	Non-Promoter
20	Saumya Wood Extraction LLP	Non-Promoter	Non-Promoter
21	Anuj Agarwal HUF	Non-Promoter	Non-Promoter
22	Sushil Goel	Non-Promoter	Non-Promoter
23	Veena Gupta	Non-Promoter	Non-Promoter
24	Kaizan Capital Services Pvt Ltd.	Non-Promoter	Non-Promoter
25	Leelabihari Finance Pvt Ltd	Non-Promoter	Non-Promoter
26	Garima Gupta	Non-Promoter	Non-Promoter
27	Simmi Saraf	Non-Promoter	Non-Promoter
28	Preeti Saraf	Non-Promoter	Non-Promoter
29	Darato Portfolio Pvt. Ltd.	Non-Promoter	Non-Promoter
30	Chetan Goel	Non-Promoter	Non-Promoter
31	Darshak Shah	Non-Promoter	Non-Promoter
32	Bipin Ramniwas Gupta	Non-Promoter	Non-Promoter
33	Vinod Kumar Agarwal	Non-Promoter	Non-Promoter
34	Amit Kumar	Non-Promoter	Non-Promoter
35	Satyanarayan Modi	Non-Promoter	Non-Promoter
36	Sapna Kedia	Non-Promoter	Non-Promoter
37	Sourabh Garg	Non-Promoter	Non-Promoter
38	Gaurav Gupta	Non-Promoter	Non-Promoter
39	Tarang Goyal	Non-Promoter	Non-Promoter
40	Neena Goyal	Non-Promoter	Non-Promoter
41	Charu Agarwal	Non-Promoter	Non-Promoter
42	Rajat Agarwal	Non-Promoter	Non-Promoter

43	Sarthak Garkhel	Non-Promoter	Non-Promoter
44	Arjun Shanker Gupta	Non-Promoter	Non-Promoter
45	Varun Juneja	Non-Promoter	Non-Promoter
46	MSA Enterprises	Non-Promoter	Non-Promoter
47	Sam Realtown Pvt. Ltd.	Non-Promoter	Non-Promoter
48	Mas Advisory Services Pvt Ltd	Non-Promoter	Non-Promoter
49	AKB Family Office LLP	Non-Promoter	Non-Promoter
50	Ritu Goel	Non-Promoter	Non-Promoter
51	Saksham Gupta	Non-Promoter	Non-Promoter
52	Jai Prakash Bansal	Non-Promoter	Non-Promoter
53	Kavay Shah	Non-Promoter	Non-Promoter
54	Virendra Mohan Rathi HUF	Non-Promoter	Non-Promoter
55	Shilpi Mittal	Non-Promoter	Non-Promoter
56	Vineet Agarwal	Non-Promoter	Non-Promoter
57	Vishnu Agarwal HUF	Non-Promoter	Non-Promoter
58	Jyoti Bansal	Non-Promoter	Non-Promoter
59	Ashish Kumar Jain	Non-Promoter	Non-Promoter
60	Pavan Kumar Sarda	Non-Promoter	Non-Promoter
61	Stuti Gupta	Non-Promoter	Non-Promoter
62	Deepak Chaudhary	Non-Promoter	Non-Promoter
63	Amit Gupta	Non-Promoter	Non-Promoter
64	Ruchika Rakesh Agarwal	Non-Promoter	Non-Promoter
65	Mukesh Saraswat	Non-Promoter	Non-Promoter
66	Sambhu Bhutia	Non-Promoter	Non-Promoter
67	Anu Tibrewal	Non-Promoter	Non-Promoter

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

As per Annexure 'I'

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

As per Annexure 'II'

g) 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.	Cellucom Retail India Private 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

h) 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 https://www.sircapaints.com/wp-content/uploads/2025/07/Compliance-certificate_Sirca.pdf

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	4.16
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	0.18
6.	Shree Ganga Leasing Company Ltd	NP	-	-	52,500	52,500	0.09
7.	Cellucom Retail India Private Limited	NP	-	-	50,000	50,000	0.09
8.	Shantanu Agarwalla	NP	-	-	50,000	50,000	0.09
9.	Indu Arora	NP	-	-	40,000	40,000	0.07
10.	Naman Bagri	NP	-	-	39,500	39,500	0.07
11.	Sachin Kumar HUF	NP	-	-	32,500	32,500	0.06
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	0.05
20.	Saumya Wood Extraction LLP	NP	-	-	35,000	35,000	0.06
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.	Vipin 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	0.02	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	6,000	0.01	15,000	21,000	0.05
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	NP	-	-	10,000	10,000	0.02

	Sarda						
61.	Stuti Gupta	NP	-	-	10,000	10,000	0.02
62.	Deepak Chaudhary	NP	-	-	10,000	10,000	0.02
63.	Amit Gupta	NP	1,035	-	9,800	10,835	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	48.74	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	18.15
	Sub-Total-A	3,70,22,020	67.55	3,70,22,020	65.16
B	<u>NON-PROMOTER HOLDING</u>				
1	Institutional Investors				
	Foreign Institutional Investors	7,42,087	1.35	7,42,087	1.31
	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	21.57	1,30,66,839	23.00
	Others	52,22,072	9.53	59,88,822	10.54
	Sub-Total-B	1,77,86,780	32.45	1,97,97,780	34.84
	GRAND TOTAL (A+B)	5,48,08,800	100.00	5,68,19,800	100.00