

20COMSYN/SE/2024-25

Date: 20th January, 2025

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

| | |
|---|--|
| To, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai (M.H.) 400 001 BSE CODE:539986 | To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 NSE SYMBOL: COMSYN |
|---|--|

Subject: Submission of the minutes of the 1/2024-25 Extra Ordinary General Meeting of the Company held on Friday, 10th Day of January 2025.

Dear Sir/Madam,

We are pleased to submit the minutes of 1/2024-25 Extra Ordinary General Meeting of Commercial Syn Bags Ltd., held on Friday, 10th Day of January 2025 at 11:45 A.M. (IST) and concluded at 12:41 P.M. (IST) through Video Conferencing /Other Audio Visual Means (“VC”/ “OAVM”) for which purposes the Registered office of the company situated at Commercial House, 3-4, Jaora Compound M.Y.H Road, Indore (M.P.) 452001 shall be deemed as the venue for the Meeting.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,
For, COMMERCIAL SYN BAGS LIMITED

ANIL CHOUDHARY
CHAIRMAN AND MANAGING DIRECTOR
DIN 00017913
Encl a/a

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.comsyn.com

HELD AT ON TIME

MINUTES OF THE 01/2024-25 EXTRA ORDINARY GENERAL MEETING OF COMMERCIAL SYN BAGS LIMITED HELD ON FRIDAY THE 10TH JANUARY 2025, THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM") AT 11:45 A.M. AND CONCLUDED AT 12:41 P.M. FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT COMMERCIAL HOUSE, 3-4, JAORA COMPOUND M.Y.H. ROAD INDORE (M.P.) 452001 SHALL BE DEEMED AS THE VENUE FOR THE EXTRA ORDINARY GENERAL MEETING

PRESENCE IN THE MEETING:**I. DIRECTORS:**

| Sr. No. | Name of Director | Mode of attending the meeting | Designation |
|---------|-------------------------|-------------------------------|---|
| 1 | Shri Anil Choudhary | Physical | Chairman & Managing Director |
| 2 | Shri Vijay Kumar Bansal | Physical | Independent Director |
| 3 | Shri Hitesh Mehta | Through VC | Independent Director and Chairman of Audit Committee |
| 4 | Shri Milind Mahajan | Through VC | Independent Director Chairman of Stakeholder Relation |

II. OFFICERS IN PRESENCE:

1. Shri Ravindra Choudhary : Chief Executive Officer
2. Shri Pramal Choudhary : Chief Operating Officer
3. Shri Abhishek Jain : Chief Financial Officer & Compliance Officer

III. SPECIAL INVITEES:

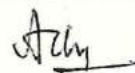
1. CS Ishan Jain : Secretarial Auditor and Scrutinizer for Remote E-voting & E-voting at EGM
2. CA Ashok Agarwal : Statutory Auditor

NUMBER OF MEMBERS AS ON THE CUT-OFF DATE AND REQUIREMENT OF QUORUM FOR THE EGM

As per records made available by Bigshare Services Private Limited, the Share Transfer Agent, the total No. of Members on the Cutoff date i.e 3rd January, 2025, was 5,878 Members who were entitled to attend and vote at the (01/2024-25) Extraordinary General Meeting, out of them total 35 Members were present through VC as per the attendance Register and minimum 30 members were required to constitute the valid quorum for the EGM.

CHAIRMAN OF THE MEETING

Shri Anil Choudhary, Chairman and Managing Director of the Company, presided over the meeting.

PROCEEDINGS OF THE (01/2024-25) EXTRAORDINARY GENERAL MEETING**WELCOME ADDRESS AND INTRODUCTION OF DIRECTORS, EXECUTIVES AND INVITEES PRESENT THROUGH VC / OAVM**CHAIRMAN'S
INITIALS


HELD AT ON TIME

Shri Abhishek Jain, Chief Financial Officer and Compliance Officer, on behalf of the Company, extended a very warm welcome to the Members at the EGM and introduced the Directors, Executives and Invitees present through VC/OAVM. He set out the general instructions for members to participate and vote at the EGM and informed that in accordance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India this meeting is being held through Video Conferencing or Other Audio Video Means ("VC/OAVM") without any physical presence of the members, at a common place. Required quorum was confirmed to be present in the meeting through Video Conferencing and therefore, at the instruction of Chairman, he called the meeting to order.

Shri Jain also informed that:

1. In pursuance to the Circulars issued, the Company has e-mailed the Notice for convening today's meeting along with agenda and resolutions and corrigendum to the notice to only those Shareholders, whose e-mail address were registered with the Company or Bigshare Services Private Limited, the Registrar and Share Transfer Agent or the depository;
2. Since the EGM is being held through video conferencing, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not available;

Shri Jain then requested the Chairman to address to the members.

CHAIRMAN'S SPEECH

Shri Anil Choudhary, Chairman extended a warm welcome to all the Members, Auditor, Scrutinizer, and Special Invitees present at the (01/2024-25) Extraordinary General Meeting of the Company.

Shri Anil Choudhary delivered Chairman's Speech, inter alia, covering following:

1. Brief about improvement in performance significantly during the previous year 2023-24 by putting the challenges behind posed by fire at its plant;
2. Brief about proposal to issue warrants for raising money of approx. Rs. 14.40 Crores to meet its growing requirements;
3. Proposed alteration in the Memorandum of Association to implement aforesaid proposal.

The Chairman affirmed his satisfaction and did cause to record his satisfaction with the efforts made by the Company to enable the members to participate and vote on the items being considered in the meeting.

The Chairman then handed over the proceedings to Shri Jain to proceed on his behalf.

FORMAL BUSINESS OF THE MEETING

Shri Abhishek Jain then proceeded with the formal business of the meeting. He informed the Members that:

| | |
|------------------------|---|
| CHAIRMAN'S INITIALS |  |
|------------------------|---|

HELD AT ON TIME

The Notice and corrigendum thereto, convening the (01/2024-25) Extraordinary General Meeting has already been circulated to all the members, and with the permission of the Members took the Notice of the meeting as read. There were 2 (Two) Special resolutions to be transacted at the meeting.

1. The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes through remote e-voting and who are participating in this meeting are having an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.
2. The remote e-voting period for the EGM commenced on Tuesday, 7th January, 2025 from 9.00 A.M. and it ended on Thursday, 9th January, 2025 at 5.00 P.M.
3. Shri Ishan Jain, Practicing Company Secretary ('PCS') was appointed as Scrutiniser for scrutinising the remote e-voting process as well as e-voting at this meeting. The results of the remote e-vote and e-voting at this EGM will be declared on receipt of Scrutiniser's Report and the same shall be placed on Company's website, BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) website and on the website of Central Depository Services (India) Limited within two (2) working days of conclusion of the Extra-Ordinary General Meeting.
4. Pursuant to the provisions of Section 107 read with Section 108 of the Companies Act, 2013, there was no voting by show of hands at the (01/2024-25) Extraordinary General Meeting.

Shri Jain then invited the registered speaker members to speak at the EGM, Speaker members have expressed their views.

CFO, CEO and COO then satisfactorily replied to the queries of the member at the EGM.

Shri Jain further informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes.

Shri Ravindra Choudhary, CEO of the company thanked all the members for participating in the meeting through video conferencing and then declared the meeting **as concluded at 12:41 P.M.**



ANIL CHOUDHARY
Chairman of the (01/2024-25) EGM
DIN: 00017913

Place: Indore
Date: 18/01/2025

| | |
|---------------------|--|
| CHAIRMAN'S INITIALS | |
|---------------------|--|

HELD AT ON TIME

Consolidated results of remote e-voting and e-voting during EGM on the items of Special businesses at the (01/2024-25) Extraordinary General Meeting of Commercial Syn Bags Limited held on 10th January, 2025.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Members as on the cut-off date i.e. Friday, 3rd January, 2025, were provided with the facility to cast their votes electronically through the remote e-voting services provided by Central Depository Services Limited (CDSL) on all the resolutions set forth in the Notice of (01/2024-25) Extraordinary General Meeting.

The remote e-voting portal remained open for voting from 9.00 a.m. Tuesday, 7th January, 2025 to 5.00 p.m. Thursday, 9th January, 2025 and was disabled by CDSL for voting thereafter.

Facility for e-voting during EGM was made available to the Members, who had not cast their vote by remote e-voting.

The Board of Directors had appointed Shri Ishan Jain, Practicing Company Secretary ('PCS'), as Scrutiniser for scrutinising the voting process in a fair and transparent manner as stipulated under the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.

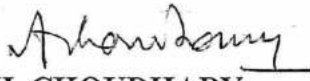
The Scrutiniser had carried out the scrutiny of all the e-votes received upto the closing of remote e-voting period and the e-voting during the (01/2024-25) Extraordinary General Meeting.

The Consolidated Results as per the Scrutiniser's Report dated 11th January, 2025 are as follows:

| Reso lutio n No. | Particulars | Particulars of votes cast | | | |
|---------------------------|--|-----------------------------------|----------|--------------------|---------|
| | | Remote e-voting + E-Voting at EGM | | | |
| | | Votes cast in favour | | Votes cast against | |
| | | Number | % | Number | % |
| 1 | Special Resolution:- To increase in the Authorised Capital and Alteration of the Capital Clause of the Memorandum of Association of the company | 27798299 | 100.0000 | 0.00 | 00.0000 |
| 2 | Special Resolution: - For authorizing to the Board of Directors for issuance of Warrants of Rs. 72/- per warrant Convertible into Equity Shares of Rs. 10/- each at a premium of Rs. 62/- per share on a Preferential Basis to the Promoter's and Promoters Group of the Company. | 27798299 | 100.0000 | 0.00 | 00.0000 |

On the basis of Scrutinizer's Report dated 11th January, 2025 all the resolutions for special businesses as set out at Item Nos. 1 and 2 of the Notice of (01/2024-25) Extraordinary General Meeting of the Company had been duly passed by the members with Unanimous Consent and accordingly all the resolutions were declared as passed on 11th January, 2025 which is the date of the (01/2024-25) Extraordinary General Meeting.

Place: Indore
Date: 18/01/2025


ANIL CHOUDHARY
Chairman of the (01/2024-25) EGM
DIN: 00017913

| | |
|------------------------|--|
| CHAIRMAN'S INITIALS | |
|------------------------|--|

HELD AT ON TIME

RESOLUTIONS PASSED BY THE MEMBERS RECORDED HEREUNDER AS PART OF THE MINUTES OF THE (01/2024-25) EXTRAORDINARY GENERAL MEETING HELD ON FRIDAY, 10TH JANUARY, 2025:

A. SPECIAL BUSINESS:

RESOLUTIONS PASSED BY THE MEMBERS RECORDED HEREUNDER AS PART OF THE MINUTES OF THE (01/2024-25) EXTRAORDINARY GENERAL MEETING HELD ON FRIDAY, 10TH JANUARY 2025:

A. SPECIAL BUSINESS:

ITEM NO.1: SPECIAL RESOLUTION: APPROVAL OF THE ALTERATION TO THE ARTICLE OF ASSOCIATION.

“RESOLVED THAT pursuant to the provisions of section 13, 61, 64 and other applicable provisions, if any, of Companies Act, 2013 and the rules notified there under (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and further subject to any other laws and regulations, as may be applicable and the enabling provisions of Articles of Associations of the Company the approval of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the company from Rs. 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crores Only) Equity Shares of Rs 10 /- each (Rupees Ten only) to Rs. 42,50,00,000/- (Rupees Forty Two Crore Fifty Lakhs Only) divided into 4,25,00,000 (Four Crores Twenty Five Lakhs Only) Equity Shares of Rs 10 /- each (Rupees Ten only) ranking pari passu with the existing equity shares of the company.”

RESOLVED FURTHER THAT pursuant to Section 13, 64 and other applicable provisions, if any, of Companies Act, 2013 and the rules notified thereunder (including any statutory modification(s), amendments or reenactment(s) thereof for the time being in force) and further subject to any other laws and regulations, as may be applicable and the enabling provisions of Articles of Associations of the Company the approval of members of the Company be and is hereby accorded to alter the Clause V of the Memorandum of Association of the Company by way of substitution with the following new Clause V:

V. Every member of the company undertakes to contribute:

- i. to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and
- ii. to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required
- iii. The share capital of the company is 42,50,00,000 Rupees, divided into

| | | | | |
|-------------|-----------------|----|-------------|--|
| 4,25,00,000 | Equity Share of | 10 | Rupees each | |
|-------------|-----------------|----|-------------|--|

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such matters, deeds and things including filing of the forms and providing clarifications as may be necessary, proper or expedient to give effect to this Resolution.”

The Results of the Voting were as under:

| | |
|--|---------|
| Resolution required: (Ordinary/ Special) | Special |
|--|---------|

CHAIRMAN'S INITIALS

Arjun

HELD AT ON TIME

| Whether promoter/ promoter group are interested in the agenda/resolution? | | | | | | No | | |
|---|----------------|--------------------|---------------------|--|--------------------------|------------------------|--|--|
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares= $[(2)/(1)]*100$ | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on votes polled $[(4)/(2)]*100$ | % of Votes against on votes polled $[(5)/(2)]*100$ |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Promoter and Promoter Group | E-Voting | 2,34,86,127 | 2,33,60,070 | 99.4633 % | 2,33,60,070 | 0 | 100.0000 % | 0.0000% |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 2,34,86,127 | 2,33,60,070 | 99.4633 % | 2,33,60,070 | 0 | 100.0000 % |
| Public Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non Institutions | E-Voting | 1,64,66,073 | 44,38,229 | 26.9538 % | 44,38,229 | 0 | 100.0000 % | 0.0000% |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1,64,66,073 | 44,38,229 | 26.9538 % | 44,38,229 | 0 | 100.0000 % |
| Total | E-Voting | 3,99,52,200 | 2,77,98,299 | 69.5789 % | 2,77,98,299 | 0 | 100.0000 % | 0.0000 % |

On the basis of the above mentioned voting results the Chairman declared that Resolution No. 1 was passed **AS SPECIAL RESOLUTION BY UNANIMOUS CONSENT.**

ITEM NO.2 SPECIAL RESOLUTION: For authorizing to the Board of Directors for issuance of Warrants Convertible into Equity Shares of Rs. 10/- each on a Preferential Basis to the Promoter's and Promoters Group of the Company.

“RESOLVED THAT pursuant to the provisions of Section 23, 62(1)(c) read with Section 42 of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [SEBI (ICDR) Regulations] the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations], the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 [SEBI (SAST) Regulations], SEBI (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations] as amended from time to time and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and subject to any approval, consent, permission and/or sanction of the other appropriate authorities, if any (hereinafter collectively referred to as “the appropriate authorities”), and subject to such conditions as may be prescribed by any of them while

CHAIRMAN'S
INITIALS

Ashy

HELD AT ON TIME

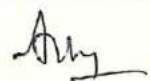
granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals"), which may be agreed by the Board of Directors of the Company (hereinafter called 'the Board') which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, **the approval of members of the Company by way of Special Resolution** be and is hereby granted to create, offer, issue and allot **upto 20,00,000 Warrants of Rs.72/- each (Rs. Seventy Two Only)** Convertible into one Equity Share of Rs. 10/- (Rupees Ten only) of the Company at a premium of Rs.62/- (Rupees Sixty Two only) per share for every warrant each payable in cash aggregating **upto Rs.14,40,00,000/- (Rs. Fourteen Crores Forty Lakhs Only)**, in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, the issue price is more than the minimum price and as certified by Statutory Auditor in accordance with the SEBI (ICDR) Regulations, 2018 for Preferential Issues of Shares/ Securities as contained in Chapter V of the SEBI (ICDR) Regulations, 2018, to the following person being Promoters and Promoter Group ("Proposed Allottee") who are eligible to participate in the preferential issue in such a manner and on upon the following basic terms and conditions;

| Sr. No. | Name of Proposed Allottee | Category of the proposed Subscribers | No of Warrants of Rs. 72/- proposed for allotment | No of equity shares of Rs. 10/- each are to be issued and allotted upon conversion of the warrants at a premium of Rs. 62 per share |
|---------|-------------------------------|--------------------------------------|---|---|
| 1. | Shri Mohan Lal Choudhary | Promoter | 2,50,000 | 2,50,000 |
| 2. | Shri Anil Choudhary | Promoter | 2,50,000 | 2,50,000 |
| 3. | Shri Ravindra Kumar Choudhary | Promoter Group | 2,50,000 | 2,50,000 |
| 4. | Shri Pramal Choudhary | Promoter Group | 2,50,000 | 2,50,000 |
| 5. | Pravi Investments LLP | Promoter Group | 10,00,000 | 10,00,000 |
| | TOTAL | | 20,00,000 | 20,00,000 |

RESOLVED FURTHER THAT the aforesaid warrants shall be issued on the following terms and conditions:

- (a) The proposed warrants convertible into equity shares shall be issued on a preferential basis to the aforesaid proposed allottees at a price of Rs.72 (Rs. Seventy Two Only) per warrant and shall be issued and allotted by the Company to the aforesaid Proposed Allottees within a period of Fifteen (15) days from the date of passing of the special resolution by the members at their extra ordinary general meeting, provided that where the issue and allotment of the proposed Convertible Warrants are pending on account of pendency of any approval for such issue and allotment by the BSE Ltd, or NSE or any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- (b) Each Warrant is convertible into One (1) Equity Share, and the option for conversion may be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or

CHAIRMAN'S INITIALS



HELD AT ON TIME

more tranches, as the case may be and on such other terms and conditions as applicable;

- (c) In accordance with the provisions of Chapter V of ICDR Regulations, the Convertible Warrant subscription price equivalent to 25% (Rs.18/-) of the issue price (Rs.72/-) shall be payable at the time of subscription and allotment of Convertible Warrants, which would be adjusted and appropriated by the Company against the issue price of the resultant Equity Shares. The balance 75% (Rs.54/-) of the Warrant issue price (Rs.72/-) shall be payable by the warrant holder(s) before exercising the option for conversion of Warrants into equity shares within a period of 18 months from the date of allotment of warrants in one or more than one tranches;
- (d) The warrant holder(s) shall be entitled to exercise the option of exercising any of the Convertible Warrants, thus applying for conversion of warrants in the ratio of one share of Rs. 10/- (Rs. Ten only) each per warrant at a premium of Rs. 62/- per share in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise for conversion along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares of Rs. 10/- each at a premium of Rs. 62/- per share and perform such actions as required to credit the said Equity Shares to the depository account and entering the name of the allottee in the records of the Company as the registered owner of such Equity Shares;
- (e) The Convertible warrants shall be issued to the successful allottees shall be in dematerialized form Upon allotment of warrants.
- (f) The Equity Shares to be so allotted on exercise of conversion of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects, including dividend, with the existing equity shares of the Company;
 Provided that in case the company proposes Bonus/Right shares during the Conversion period, in such case, the respective entitlement of warrant holders for equity shares upon conversion of warrants held by each of them shall be adjusted proportionately.
- (g) In the event that the entitlement against the warrants fails to exercise within the period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto, shall lapse, and expire and the amount paid on the allotment of warrants shall stand forfeited by the Company as per provisions of the SEBI (ICDR) Regulations, 2018;
- (h) The Equity Shares so allotted upon arising from the exercise of the Conversion of Warrants shall be listed on Stock Exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- (i) The entire pre-preferential holding of the equity shares held by the allottees, Convertible Warrants being issued and the equity shares so allotted pursuant to the exercise of such conversion of Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
- (j) The Proposed Allottee shall pay the application money as well as the amount payable on conversion of Convertible Warrants into equity shares to the company from their respective bank account, and in case of joint holders, the consideration

CHAIRMAN'S
INITIALS

Aly

HELD AT ON TIME

shall be paid from the bank account of the person whose name appears first in the application;

- (k) The Convertible Warrants allotted under this resolution shall not be tradable on any stock exchange;
- (l) The Convertible Warrants holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants on the payment of the specified consideration against each warrant;
- (m) The Warrants proposed to be issued shall be subject to appropriate adjustment if, during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- (n) The said Warrant Holders, until the exercise of conversion option and Equity Shares allotted, do not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- (o) In accordance with the provisions of Reg. 162 of SEBI (ICDR) Regulations, 2018, the tenure of warrants shall not exceed 18 Months from the date of allotment of warrants;
- (p) Other terms and conditions, if any, as may be prescribed and applicable relating to the SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SEBI (PIT) Regulations, and SEBI (SAST) Regulations.

RESOLVED FURTHER THAT for the purpose of issuance of warrants convertible into equity shares the "**Relevant Date**" is determined and fixed by the Board is **Wednesday 11th December, 2025**, i.e. thirty days prior to the 01/2024-25 Extra-Ordinary General Meeting to be held on 10th January, 2025.

RESOLVED FURTHER THAT the equity shares so allotted on exercise of warrants in terms of this Resolution shall rank pari passu in all respects (including as to entitlement to participate in voting powers, dividend, bonus shares and right entitlement, if any) with the existing fully paid-up equity shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of directors including a Committee thereof duly constituted by the Board (with power to delegate to any Officer of the Company), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription, listing and trading of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, RBI, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, monitoring agency and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or

| | |
|------------------------|---|
| CHAIRMAN'S INITIALS |  |
|------------------------|---|

HELD AT ON TIME

advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required and filing of corporate action for addition of new warrants and equity shares for change in the capital structure with the Central Depository Services (India) Ltd. and/or National Security Depository Limited and listing thereof with the stock exchange as may be required and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the aforesaid Securities, execution of documents related to utilization of the issue proceeds, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board or Committee in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

The Results of the Voting were as under:


| Resolution required: (Ordinary/ Special) | | | | | | Special | | |
|---|----------------|--------------------|---------------------|---|--------------------------|------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | | | | Yes | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares=[(2)/(1)]*100 | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on votes polled [(4)/(2)]*100 | % of Votes against on votes polled [(5)/(2)]*100 |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Promoter and Promoter Group | E-Voting | | 2,33,60,070 | 99.4633% | 2,33,60,070 | 0 | 100.0000% | 0.0000% |
| | Poll | 2,34,86,127 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 2,34,86,127 | 2,33,60,070 | 99.4633% | 2,33,60,070 | 0 | 100.0000% | 0.0000% |
| Public Institutions | E-Voting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non Institutions | E-Voting | | 44,38,229 | 26.9538% | 44,38,229 | 0 | 100.0000% | 0.0000% |
| | Poll | 1,64,66,073 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 1,64,66,073 | 44,38,229 | 26.9538% | 44,38,229 | 0 | 100.0000% | 0.0000% |
| Total | E-Voting | 3,99,52,200 | 2,77,98,299 | 69.5789% | 2,77,98,299 | 0 | 100.0000% | 0.0000% |

On the basis of the above mentioned voting results the Chairman declared that Resolution No. 2 was passed **AS SPECIAL RESOLUTION BY UNANIMOUS CONSENT.**

VOTE OF THANKS:

Being no other business, the Chairman thanks to all the members and Board members and invites for participating in the meeting and declared that the meeting is concluded.

Place: Indore
Date:18/01/2025


ANIL CHOUDHARY
Chairman of the (01/2024-25) EGM
DIN: 00017913

| | |
|------------------------|--|
| CHAIRMAN'S INITIALS | |
|------------------------|--|