



MehaiTechnologyLimited

CIN: L35105RJ2013PLC066946

Date: January30, 2025

To,
The Manager,
Corporate Services Department,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, Maharashtra - 400 001

Scrip Code: 540730

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Extraordinary General Meeting of Members of Mehai Technology Limited (“the Company”)

This is to inform you that the Extra Ordinary General Meeting ("EGM") of the Company is scheduled to be held on Saturday, February22, 2025 at 11:00 A.M. (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India time to time.

The attached Notice of the EGM of the Company containing inter alia, details for e-voting and attending EGM through VC/OA VM will be sent only by mail to all those shareholders whose email addresses are registered with the Company/ Depository Participants as on Friday, January24, 2025 and will also be available on the Company's website at www.mehai.co.in.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall –

Commence	Wednesday, February 19, 2025 (from 9.00 A.M. IST)
End	Friday, February 21, 2025 (up to 5.00 P.M. IST)

The Board has fixed Friday, February 14, 2025 as the “Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the EGM or to attend the EGM.

Mr. Abbas Vithorawala, Practicing Company Secretary having Membership no. A23671, of Institute of Company Secretaries of India has been appointed by the Board of Directors (“Board”) of the Company to act as the Scrutinizer of the ensuing Extraordinary General Meeting pursuant to the provisions of Section 108 and other applicable provisions if any of the Companies Act, 2013.

This is for your information and records please.

Thanking You
Yours Faithfully

For Mehai Technology Limited

JUGAL KISHORE
BHAGAT

Jugal Kishore Bhagat
Managing Director
DIN: 02218545

MEHAI TECHNOLOGY LIMITED

CIN: L35105RJ2013PLC066946

Registered Office: Plot No. H-394 RIICO, Sarna Dungar Amber, Industrial Area Jhotwara, Jaipur,
Jaipur, Rajasthan, India, 302012

Corporate Office: Unit No. 708, 7th Floor, ECO Centre, Block-EM-4 Sector-V, Salt Lake, Kolkata,
West Bengal, India, 700091

Tel No: 91-9836000343; E-mail [_cs@mehai.co.in](mailto:cs@mehai.co.in); Web – www.mehaitech.co.in

NOTICE

NOTICE is hereby given to the Shareholders (the “Shareholders” or the “Members”) of Mehai Technology Limited (“Company”) that an Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Saturday, February 22, 2025 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means to transact the following business:

1) APPROVAL FOR SPLIT/SUB-DIVISION OF EXISTING 1 (ONE) EQUITY SHARE OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH FULLY PAID UP INTO 10 (TEN) EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH FULLY PAID UP:

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

“RESOLVED THAT pursuant to provisions of Section 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), consent of the members of the Company be and is hereby accorded for split/sub-division of 1 (One) equity share of the Company having face value of Rs.10/- (Rupees Ten only) each, fully paid up, into 10 (Ten) equity shares having face value of Re.1/- (Rupee One Only) each, fully paid up, with effect from such date as may be fixed by the Board i.e., (“Record Date”) to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the split of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Share Capital of 1 (One) equity share of the face value of Rs.10/- (Rupees Ten Only) each shall stand sub-divided into 10 (Ten) equity shares having a face value of Re.1/- (Rupee One Only) each existing on the Record Date and shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up equity share of Rs.10/- (Rupees Ten only) each of the Company. Accordingly, the existing Clause V of Memorandum of Association of the Company substituted with the following new Clause V:

“V The Authorised share capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores) Equity Shares with face value of Rs. 1/- (Rupee One) each, with powers of the Board from time to time to increase or reduce its capital and to divide/consolidate the share in the capital for the time being in to other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be

permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf.”

RESOLVED FURTHER THAT upon the split of the equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and to be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing issued share certificate(s) and in case of the equity shares held in dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the equity shares of the Company before sub-division.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the Directors or Company Secretary of the Company be and is hereby jointly and severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of equity shares, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of shares including execution and filing of all the relevant documents with the Stock Exchange, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking 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.”

2) APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL AND SUBSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions in the Articles of Association of the Company and subject to the approval of the members and such approvals, consents, permissions and sanctions as may be considered necessary from appropriate Authorities and subject to such terms and conditions, the consent of the members of the Company be and is hereby accorded for the increase in Authorised Share Capital of the Company from Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores) Number of equity shares of Re. 1/- (Rupee One) each to Rs. 100,00,00,000/- (Rupees Hundred Crores Only) divided into 100,00,00,000 (Hundred Crores) Number of Equity Shares of Face Value Re. 1/- (Rupee One) each ranking pari-passu with the existing shares in all respects.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to subsequently alter the Memorandum of Association of the Company by substituting the existing Clause V thereof by the following new Clause V as under:

“V The Authorised share capital of the Company is Rs. 100,00,00,000/- (Rupees Hundred Crores Only) divided into 100,00,00,000 (Hundred Crores) Equity Shares with face value of Rs. 1/- (Rupee One) each, with powers of the Board from time to time to increase or reduce its capital and to divide/consolidate the share in the capital for the time being in to other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges,

conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things and execute all such deeds, documents, instruments, and writings as it may in its absolute discretion deem necessary or desirable in relation thereto.”

2. ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS AND MATTERS RELATED THEREWITH

To consider and, if thought fit, to pass (s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Act**”), 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 modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“**SEBI**”) and/or any other statutory or regulatory authorities, including the BSE Limited (the “**Stock Exchange**”) of which the equity shares of the Company having face value of Rs. 10/- (Indian Rupee Ten) each (“**Equity Shares**”) are listed (hereinafter collectively referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the Members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, upto **1,00,00,000 (One Crore)** warrants, each exercisable into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 10/- each (“**Warrants**”) at a price of Rs. **336/-** (Rupees Three Hundred Thirty Six only) each payable in cash (“**Warrants Issue Price**”), aggregating up to Rs. **336,00,00,000 (Rupees Three Hundred Thirty Six Crore only)**, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to identified persons, as specified below (hereinafter referred to as “**Proposed Allottees**”), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “**Preferential Issue**”).

Sl. No.	Name of the Allottee	Category	No. of warrants
1	Dynamic Services & Security Limited	Promoter	70,00,000
2	Pushpa Bhaju	Public	10,00,000
3	Paridhi Gupta	Public	4,00,000

4	Nisha Kumari	Public	1,00,000
5	Rupesh Chandra Chourasia	Public	2,00,000
6	Vineet Mishra	Public	1,00,000
7	Hitesh Ramavath	Public	1,00,000
8	Arif Hussain	Public	1,00,000
9	Suresh Dey	Public	1,00,000
10	Ravi Sharma	Public	1,00,000
11	Prateek Agarwal	Public	4,00,000
12	Ashit Kumar Singh	Public	1,00,000
13	Devendra Bharat Parekh	Public	1,00,000
14	Ravi Prakash	Public	1,00,000
15	Manvi Bidasaria	Public	1,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of the floor price for the issue and allotment of Warrants is **Thursday, January 23, 2025**, being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting. i.e. Saturday, February 22, 2025.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b) the minimum amount of Rs. 84,00,00,000/- (Rupees Eighty Four Crore only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant (“**Warrant Subscription Amount**”). The Warrant holders will be required to make further payments of Rs. 252,00,00,000/- (Rupees Two Fifty Two Crore only), which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company (“**Warrant Exercise Amount**”).
- c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of respective allotment thereof, in accordance with the applicable law;
- e) the equity shares allotted upon exercise of the Warrants shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- f) the Warrants shall not carry any voting rights until they are exercised and equity shares are allotted and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;

- g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form, subject to receipt of the relevant Warrant Exercise Amount from the Warrant holder to the designated bank account of the Company;
- h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and Warrant Subscription Amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- i. to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- ii. to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- iii. to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- iv. to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- v. to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the

conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;

- vi. to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- vii. to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**By the order of the Board of Directors
For Mehai Technology Limited**

Sd/

**Abhijeet Prasad
Company Secretary & Compliance Officer**

Date : January 30, 2025

Place: Kolkata

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.mehaitech.co.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the

website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. The remote e-voting facility will be available during the following period:

Commencement of e-voting	Wednesday, February 19, 2025 (from 9:00 A.M. IST)
End of e-voting	Friday, February 21, 2025 (up to 5:00 P.M. IST)

8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. The Board of Directors have appointed CS Abbas Vithorawala, Practicing Company Secretary (M. No.: ACS 23671; CP No.: 8827) as the Scrutinizer.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, February 19, 2025 (from 9:00 A.M. IST) at 09:00 A.M. and ends on Friday, February 21, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. February 14, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being February 14, 2025.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>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; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 128944 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:
If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to abbas.vithorawala@gmail.com with a copy marked to cs@mehai.co.in and evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to

cs@mehai.co.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@mehai.co.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@mehai.co.in The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

ITEM NO. 1

The equity shares of the Company are listed and actively traded on the BSE Limited. With a view to improve liquidity on the exchange platform, the Board of Directors (“Board”), at its meeting held on January 24, 2024, subject to the consent of the members of the Company and all other requisite approvals, permissions, sanctions had approved split/ sub-division of 1 (One) Equity Share having face value of Rs. 10/- (Rupees Ten) each, fully paid up, into 10 (Ten) Equity Shares having face value of Re. 1/- (Rupee One) each.

The Record Date for the aforesaid split/sub-division of equity shares shall be fixed by the Board after consent of the Members is obtained for the sub-division.

In the opinion of the Board, split/sub-division of the equity shares is in the best interest of the Company and the investors. It is informed that there will not be any change in the amount of authorized, subscribed and paid-up share capital of the Company on account of split/sub-division of equity shares.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out under item no. 1 except to the extent of their shareholding in the Company, if any.

The Board, therefore, recommends resolutions set out under business Item no. 1 for consent of the members by way of Ordinary Resolution.

ITEM NO. 2

The Existing Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crore Only) divided into 60,00,00,000 (Sixty Crore) Equity Shares of face value Re. 1/- (Rupee One) each.

The Board of Directors of the company in its meeting held on January 24, 2024 has approved to raise funds by way of issuance of equity shares on rights basis (“rights issue”). Accordingly, the said rights issue necessitate increase in the authorized share capital of the Company. In this regard, the Board accorded its approval for increase in the authorized share capital from Rs. 60,00,00,000/- (Rupees Sixty Crore Only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of face value Re. 1/- (Rupee One) each to Rs. 100,00,00,000/- (Rupees Hundred Crore Only) divided into 100,00,00,000 (Hundred Crore) Equity Shares of face value Re. 1/- (Rupee One) each.

Further, in view of increased Authorised share capital it is also necessary to amend clause V of the Memorandum of Association to give effect to the increase in the Authorised Share Capital. As per the provisions of Sections 13 & 61 of the companies Act, 2013, consent of the members is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorized Share Capital of the Company.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out under item no. 2 except to the extent of their shareholding in the Company, if any.

The Board, therefore, recommends resolutions set out under business Item no. 2 for consent of the members by way of Ordinary Resolution.

ITEM NO: 3

The Board of Directors of the Company (“Board”) at their Meeting held on January 24, 2024, approved raising of funds aggregating upto Rs. 336,00,00,000/- (Rupees Three Hundred and Thirty Six Crore only) by way of issuance of upto 1,00,00,000 (One Crore only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 336/- each payable in cash (“Warrants Issue Price”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of Warrants, to identified persons (referred to as the “Proposed Allottees”), by way of a preferential issue, as specified in the table below, through private placement offer (the “Preferential Issue”).

Sl. No.	Name of the Allottee	Category	No. of Warrants
1	Dynamic Services & Security Limited	Promoter	70,00,000
2	Pushpa Bhaju	Public	10,00,000
3	Paridhi Gupta	Public	4,00,000
4	Nisha Kumari	Public	1,00,000
5	Rupesh Chandra Chourasia	Public	2,00,000
6	Vineet Mishra	Public	1,00,000
7	Hitesh Ramavath	Public	1,00,000
8	Arif Hussain	Public	1,00,000
9	Suresh Dey	Public	1,00,000
10	Ravi Sharma	Public	1,00,000
11	Prateek Agarwal	Public	4,00,000
12	Ashit Kumar Singh	Public	1,00,000
13	Devendra Bharat Parekh	Public	1,00,000
14	Ravi Prakash	Public	1,00,000
15	Manvi Bidasaria	Public	1,00,000

The Proposed Allottees have also 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 Warrants 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 Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue warrants by way of private placement on a preferential basis. Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating upto Rs. 336,00,00,000/- (Rupees Three Hundred and

Thirty Six Crore only) by way of issuance of upto 1,00,00,000 (One Crore only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 336/- each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

Necessary information / details in respect of the proposed Preferential Allotment of Equity Shares in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

1. Relevant Date

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is January 23, 2024 i.e. being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting. i.e. Saturday, February 22, 2025.

2. Particulars of the Preferential Issue including date of passing of Board Resolution

The Board, at its Meeting held on January 24, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,00,00,000 (One Crore only) Warrants to the Proposed Allottees, each at a price of Rs. 336/- per Warrant (including a premium of Rs. 326/- per Warrant), aggregating up to Rs. 336,00,00,000/- (Rupees Three Hundred & Thirty Six Crore only), for a cash consideration, by way of a preferential issue on a private placement basis.

3. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Upto 1,00,00,000 (One Crore only) Warrants, at a price of Rs. 336/- per Warrant (including a premium of Rs. 326/- per Warrant) aggregating up to Rs. 336,00,00,000/- (Rupees Three Hundred & Thirty Six Crore only), such price being not less than the floor price as on the relevant date determined in accordance with the valuation report and the provisions of Chapter V of the SEBI ICDR Regulations.

4. Objects of the Preferential Allotment

Given that the funds to be received against Warrant exercise may be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the below-mentioned Objects is set out hereinbelow:

Nature of utilization	Amount (Rs. in lakhs)	Tentative timeline for utilisation
Implementing, designing, supplying, installing, testing and commissioning with Comprehensive Maintenance Contract (CMC for 5 years) including Remote Monitoring System (RMS) of Smart Solar Street Light System on the identified existing electric pole under 'Mukhyamantri Gramin Solar Street Light Yojana' in the state of Bihar in response to EOI No. BREDA/EoI/SPV/MGSSLY 27/2021-22	15,000	Within 12 months from the date of receipt of funds in phases*
The supply and installation work for the Water Transmission Project in Bahrain, as per the Letter of Intent No. LOI/LESL/24-25/006 dated	8,400	Within 12 months from the date of receipt of funds in phases*

December 24, 2024, received from M/s Leapfrog Engineering Services Limited		
Working Capital	2,196	Within 12 months from the date of receipt of funds in phases
General Corporate Purpose**	8,000	Within 12 months from the date of receipt of funds in phases
Issue Expenses	4.00	Till the time warrants are fully converted and resultant equity shares are listed on the stock exchange
Total	33,600	

**The payment for such objects will be made from the proceeds of the warrants' subscription amount in a proportion as may be determined by the Board. The balance amount from warrants received in phases will be used for making the remaining payment for such objects. However, in a situation where payments are made by the Company from internal accruals for the time being till such warrants' conversion amount is received, such amount will be reimbursed or recouped from the proceeds of this preferential issue of warrants.*

*** Proposed deployment of the Preferential Issue proceeds towards general corporate purposes as approved by our management from time to time, shall not exceed 25% of the total proceeds of the Preferential Issue, in compliance with applicable laws.*

5. Monitoring of utilisation of funds

Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Infomeric Analytics & Research Private Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

6. Basis on which the floor price of preferential issue has been arrived at and justification for the price (including premium, if any)

The value of preferential issue of Equity Share Warrants of Mehai Technology Limited has been determined as per the Valuation Report prepared by A. N Gawade, Registered Valuer having IBBI Registration No. IBBI/RV/05/2019/10746 having office at 7, Saraswati Heights, behind café Good Luck, Deccan Gymkhana, Pune-411004 being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The value per share arrived is Rs. 335.49/- (Rupees Three Hundred Thirty Five and Forty Nine Paise only) as per the above-mentioned valuation report. The price at which the Equity Share Warrants are being issued is Rs. 336/- (Rupees Three Hundred Thirty Six) which is higher than the price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations.

The valuation report shall be available electronically for inspection without any fee by the members from the date of circulation of this notice upto the closure of remote e-voting and will also be made available on the Company's website and can be accessed at www.mehaitech.co.in

Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 Trading Days prior to the Relevant Date, it is not required to re-compute the issue price per Equity Share and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

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

Aggregating up to Rs. 336,00,00,000/- (Rupees Three Hundred Thirty Six only)

8. The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are promoter/promoter group of the Company and others in the category of public.

9. 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 the price.

The Board of Directors of the Company ("Board"), at their meeting held on July 30, 2024, approved the issuance and allotment of **2,80,00,000 (Two Crore Eighty Lakh Only) Warrants** on a preferential basis to a total of **58 allottees**, each at a price of **Rs. 35/- per Warrant** (including a premium of **Rs. 25/- per Warrant**), aggregating up to **Rs. 98,00,00,000/- (Rupees Ninety-Eight Crore Only)**

10. Maximum number of securities to be issued

The Resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 336,00,00,000/- (Rupees Three hundred Thirty Six Crore only) by way of issuance of upto 1,00,00,000 (One Crore only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 336/- each payable in cash.

Minimum amount of Rs. 84,00,00,000/- (Rupees Eighty Four Crore only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price ("**Warrant Subscription Amount**") shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 252,00,00,000/- (Rupees Two Hundred Fifty Two Crore only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s) ("**Warrant Exercise Amount**").

11. Intent of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer

Apart from the Proposed Allottees, none of the promoters, members of the promoter group, Directors or Key Managerial Personnel or Senior Management of the Company intend to subscribe to the offer.

12.Shareholding pattern of the Company before and after the Preferential Allotment: -

Sr No	Category	Pre-issue		Warrants Pending for Conversion	Current Issue of Warrants	Post-issue	
		No of shares held	% of shareholding			No of shares held	% of shareholding
A	Promoters and Promoter Group						
1	Indian						
	Individual	0	0.00%	0	0	0	0.00%
	Bodies corporate	1,55,86,117	52.46%	1,38,00,000	70,00,000	3,63,86,117	53.74%
	Sub-total	1,55,86,117	52.46%	1,38,00,000	70,00,000	3,63,86,117	53.74%
2	Foreign promoters	0	0.00%	0	0	0	0.00%
	Sub-total (A)	1,55,86,117	52.46%	1,38,00,000	70,00,000	3,63,86,117	53.74%
B	Non-promoters' holding						
1	Institutional investors	0	0.00%	0	0	0	0.00%
2	Non-institution				0		
	Private corporate bodies	1,58,928	0.53%	0	0	1,58,928	0.23%
	Indian public	1,36,32,136	45.88%	1,42,00,000	30,00,000	3,08,32,136	45.54%
	Others:						
	HUF	3,05,880	1.03%	0	0	3,05,880	0.45%
	NRI	11,948	0.04%	0	0	11,948	0.02%
	Clearing Members	14,991	0.05%	0	0	14,991	0.02%
	Sub-total	3,32,819	1.12%	0	0	3,32,819	0.49%
	Sub-total (B)	1,41,23,883	47.54%	1,42,00,000	30,00,000	3,13,23,883	46.26%
	GRAND TOTAL	2,97,10,000	100.00%	2,80,00,000	1,00,00,000	6,77,10,000	100.00%

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

13.Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the Resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

14.Principal terms of assets charged as securities

Not applicable.

15. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

Tenure: The Warrants shall be exercisable into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

Lock-in: The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

Rights: The Warrants shall not carry any voting rights until they are exercised into equity shares.

Exercise of Warrants and other related matters:

- The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupee Ten only) each, in one or more tranches.
- The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- The Warrant holder shall pay the Warrant Exercise Amount for the relevant Warrants it proposes to exercise, and the Company shall, upon receipt of such payment in the designated bank account, in accordance with applicable law, to issue and allot equity shares (to the Warrant holder in lieu of the relevant Warrants).
- The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchange for listing the equity shares allotted to the Warrant holder pursuant to exercise of the Warrants. All equity shares (upon exercise of the Warrants) shall be credited into the Warrant holder's demat account.

16. 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 Allottees

Mr. Jugal Kishore Bhagat (PAN: AIKPV8527H), Mrs. Rekha Bhagat (PAN: ARLPB2048R), and Mrs. Rekha Devi Bhagat (PAN: BGOPB0333G) are the persons who ultimately control Dynamic Services & Security Limited

17. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

Name	Pre-Preferential Issue of Warrants		Warrants Pending for conversion*	Current Issue of Warrants	Post-Preferential Issue of Warrants**	
	No. of Equity Shares held	% held			No. of Equity Shares held	% held
Dynamic Services & Security Limited	15586117	52.46%	1,38,00,000	70,00,000	3,63,86,117	53.74%
Pushpa Bhaju	0	0.00%	11,01,000	10,00,000	21,01,000	3.10%
Paridhi Gupta	0	0.00%	0	4,00,000	4,00,000	0.59%

Nisha Kumari	80,018	0.27%	0	1,00,000	1,80,018	0.27%
Rupesh Chandra Chourasia	82,576	0.28%	0	2,00,000	2,82,576	0.42%
Vineet Mishra	0	0.00%	0	1,00,000	1,00,000	0.15%
Hitesh Ramavath	930	0.00%	0	1,00,000	1,00,930	0.15%
Arif Hussain	0	0.00%	0	1,00,000	1,00,000	0.15%
Suresh Dey	0	0.00%	0	1,00,000	1,00,000	0.15%
Ravi Sharma	0	0.00%	0	1,00,000	1,00,000	0.15%
Prateek Agarwal	0	0.00%	0	4,00,000	4,00,000	0.59%
Ashit Kumar Singh	0	0.00%	0	1,00,000	1,00,000	0.15%
Devendra Bharat Parekh	0	0.00%	0	1,00,000	1,00,000	0.15%
Ravi Prakash	0	0.00%	0	1,00,000	1,00,000	0.15%
Manvi Bidasaria	2,125	0.01%	0	1,00,000	1,02,125	0.15%

Note:

*The Company has issued 2,80,00,000 (Two Crore Eighty Lakh) Convertible Equity Share Warrants on a preferential basis to the Promoters, Promoter Group, and other Public Investors. These warrants are convertible into equity shares in one or more tranches as per the applicable terms and conditions. The issuance was duly approved by the shareholders through a special resolution passed at the Extraordinary General Meeting (EGM) held on August 26, 2024.

**The post-preferential issue shareholding structure has been calculated after taking into consideration the issuance of 2,80,00,000 (Two Crore Eighty Lakh) Convertible Equity Share Warrants, which are pending for conversion into equity shares. The calculations are based on the assumption of full conversion of these warrants into equity shares.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

18. Contribution being made by the promoters, promoter group or directors either as part of the Preferential Issue or separately in furtherance of objects

Sr. No.	Name of the Allottee	Category of the allottee	Contribution being made by subscription of warrants assuming full conversion (in ₹)
1	Dynamic Services & Security Limited	Promoter	235,20,00,000
TOTAL			235,20,00,000

19. Undertakings: -

- a. The Company is eligible to make the Preferential Allotment to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- b. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 6 (six) months preceding the Relevant Date. None of the members of the promoter/promoter group of the Company has sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date. The Company is in compliance with the conditions for continuous listing.
- c. None of the Directors or Promoters or the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e. As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- f. The Company shall re-compute the price of the relevant shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- g. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- h. As the amount for which the funds are being raised by way of preferential issue on a private placement basis does not exceed Rs. 100 crores, our Company has not appointed any monitoring agency to monitor the use of proceeds.

20. Report of a registered valuer

The price of the Equity Shares has been determined taking into account the valuation report of a registered valuer, namely Mr. A.N. Gawade, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/05/2019/10746) having its office at 7, Saraswati Heights, Behind café Good Luck, Deccan Gymkhana, Pune – 411004.

21. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

Sr. No.	Name of the Allottee	Current status	Proposed status
1	Dynamic Services & Security Limited	Promoter	Promoter

2	Pushpa Bhaju	Public	Public
3	Paridhi Gupta	Public	Public
4	Nisha Kumari	Public	Public
5	Rupesh Chandra Chourasia	Public	Public
6	Vineet Mishra	Public	Public
7	Hitesh Ramavath	Public	Public
8	Arif Hussain	Public	Public
9	Suresh Dey	Public	Public
10	Ravi Sharma	Public	Public
11	Prateek Agarwal	Public	Public
12	Ashit Kumar Singh	Public	Public
13	Devendra Bharat Parekh	Public	Public
14	Ravi Prakash	Public	Public
15	Manvi Bidasaria	Public	Public

22.Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

23.Lock-in period

The Warrants allotted pursuant to this Resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

24.Certificate of Practicing Company Secretary

The Certificate from Mr. Abbas Vithorawala, Company Secretary in Practice (Membership No. ACS 23671, CP 8827) certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and can be accessed at www.mehaitech.co.in to facilitate online inspection by the Members.

25.Disclosure of shareholding interest of every Promoter, Director, Manager and of every other Key Managerial Personnel in proposed allottee Companies if exceeds two per cent of the paid-up Capital:

None of the Promoter, Director and every Key Managerial Personnel has any shareholding interest in proposed allottee companies.

26.Other disclosures

- During the period from April 01, 2024 until the date of Notice, the Company has not made any Preferential Issue of equity shares except as mentioned in point no. 9
- 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.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

All material terms of the Preferential Allotment have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V “Preferential Issue” of the SEBI ICDR Regulations, the issue of Warrants by way of Preferential Approval requires approval of the Members by way of a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and the Shareholders.

The Board recommends Special Resolution as set out at Item No. 3 of the Notice for approval of the members.

None of the Directors/KMP & their Relatives (if any) are concerned or interested financially or otherwise whether directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

**By the order of the Board of Directors
For Mehai Technology Limited**

Sd/

**Abhijeet Prasad
Company Secretary & Compliance Officer**

Date : January 30, 2025

Place: Kolkata