ITL Industries Limited

ITL/BSE/2026-27/25 **August 26, 2026**

To,
The BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI-400001

Online Filing at:-listing.bseindia.com
BSE Code: 522183

Sub. : Notice of the 38th Annual General Meeting (AGM) of the Company to be held on Tuesday, September 22, 2026

Dear Sir/Mam,

We are enclosing herewith Notice of the 38th Annual General Meeting of the Company will be held on Tuesday, 22nd day of September, 2026 at 11:00 A.M. at the Registered Office of the Company at 111, Sector-B, Sanwer Road, Industrial Area, Indore-452015 (M.P.)

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

Yours faithfully,

For **ITL Industries Limited**

Manoj Maheshwari

Digitally signed by Manoj Maheshwari
DN: c=IN, o=Personal, postalCode=452010, l=Indore, st=Madhya Pradesh, street=111 Royal Bungalow Indore Indore Madhya Pradesh India 452010, title=5235,
2.5.4.20=a54045f17de58e6cabeebb121098601eb766a9753d8a2d30d1e9435c4a135b46,
serialNumber=b89339e2ccb821b46eabd8027169982df513be6422a4e12492a9e83c614acafd,
email=manojmaheshwari3@gmail.com, cn=Manoj Maheshwari
Date: 2026.08.26 15:21:53 +05'30'

Manoj Maheshwari
Company Secretary

Encl:- Notice of 38th Annual General Meeting

Technology with Time.....

NOTICE OF 38TH ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the Members of ITL Industries Limited for the financial year ended 31.03.2026 will be held on **Tuesday, the 22nd day of September, 2026 at 11.00 A.M.** at the registered office of the Company situated at 111, Sector-B,Sanwer Road, Industrial Area, Indore-452015 (M.P.), to transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend of Rs. 1.25/- per Equity Share for the financial year 2025-2026.
3. To appoint a Director in place of Mr. Mahendra Jain (DIN: 00256047), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business & Special Resolution:-

4. To ratify the remuneration of Cost Auditor for the financial year ending March 31, 2027.

To consider and approve the following resolution, without modification, if thought fit to the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the company hereby ratifies the remuneration payable of Rs.25,000/- (Rupees Twenty Five Thousand only) & re-imbursement of out–of– pocket expenses, if any to be paid to **Yash & Associates, Cost Accountants (FRN: 005252)** appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2027;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and/or otherwise considered by them to be in the best interest of the Company."

5. Approval of Related Party Transactions with Indore Tools Private Limited

To consider and approve the following resolution, without modification, if thought fit to the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") and in accordance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") and pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the rules framed thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") to enter into, carry out, continue, modify or renew the existing contracts, arrangements and transactions and/or enter into fresh and independent contracts, arrangements and transactions with Indore Tools Private Limited, a related party of the Company, as detailed in the Explanatory Statement annexed to this Notice, whether individually or in a series of transactions, within the limits and on the terms and conditions specified therein;

RESOLVED FURTHER THAT all such contracts, arrangements and transactions with Indore Tools Private Limited shall be entered into and carried out on an arm's length basis and in the ordinary course of business of the Company and in accordance with the applicable provisions of the Act, SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the approval granted herein shall be valid for a period of 1 (one) financial years commencing from April 1, 2026 and the transaction limits approved herein shall apply separately for Indore Tools Private Limited and for the said financial year as specified in the Explanatory Statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise, negotiate, execute and deliver all such agreements, contracts, documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including the power to alter, vary, modify or settle the terms and conditions of the aforesaid contracts, arrangements and transactions, provided that such alteration, variation or modification remains within the limits approved by the Members."

6. Adoption of New Set of Memorandum of Association

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

"RESOLVED THAT, in supersession of all earlier resolutions passed by the Company in this regard, if any, and pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), the existing Memorandum of Association of the Company be and is hereby substituted with a new set of Memorandum of Association based on Table A contained in Schedule I to the Companies Act, 2013 in conformity with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient, including filing the necessary forms and documents with the Registrar of Companies and other statutory authorities, obtaining such approvals, consents and permissions as may be required, executing all documents, writings and instruments, and to settle all questions, difficulties or doubts that may arise in this regard, and to delegate all or any of the powers conferred herein to any Director(s), Key Managerial Personnel or Officer(s) of the Company, as may be considered necessary, for giving effect to this Resolution."

7. Adoption of New Set of Articles of Association

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

"RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any, pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Articles of Association of the Company be substituted with the new Articles of Association based on Table F contained in Schedule I to the Companies Act, 2013 and in conformity with the provisions of the Companies Act, 2013."

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

8. Approval for Increase in Remuneration of Mr. Ravish Jain Holding an Office or Place of Profit in the Company

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 2(1)(zc), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee; Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for increase in the remuneration payable to Mr. Ravish Jain, CEO (Research & Development) of the Company and a related party holding an office or place of profit in the Company, to an amount not exceeding ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month, inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from April 1, 2026 , on such terms and conditions as may be determined by the Board of Directors from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorised to determine, revise, vary or modify the remuneration payable to Mr. Ravish Jain from time to time, provided that the total remuneration shall not exceed ₹7,00,000/- (Rupees Seven Lakhs Only) per month excluding performance incentives, if any , and to do all such acts, deeds, matters and things, execute all such documents, instruments and writings as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT where applicable, no related party shall vote to approve this resolution in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended."

9. Approval for increase in remuneration of Mr. Prakhar Jain holding an office or place of profit in the company.

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 2(1)(zc), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee; Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for increase in the remuneration payable to Mr. Prakhar Jain, CEO (Business Development) of the Company and a related party holding an office or place of profit in the Company, to an amount not exceeding ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month, inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from April 1, 2026 , on such terms and conditions as may be determined by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorised to determine, revise, vary or modify the remuneration payable to Mr. Prakhar Jain from time to time, provided that the total remuneration shall not exceed ₹7,00,000/- (Rupees Seven Lakhs Only) per month excluding performance incentives, if any, and to do all such acts, deeds, matters and things, execute all such documents, instruments and writings as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT where applicable, no related party shall vote to approve this resolution in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended."

10. Approval for increase in remuneration of Mr. Manish Jain holding an office or place of profit in the company.

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 2(1)(zc), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee; Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for increase in the remuneration payable to Mr. Manish Jain, COO (Business Operation) of the Company and a related party holding an office or place of profit in the Company, to an amount not exceeding ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month, inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from April 1, 2026, on such terms and conditions as may be determined by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorised to determine, revise, vary or modify the remuneration payable to Mr. Manish Jain from time to time, provided that the total remuneration shall not exceed ₹7,00,000/- (Rupees Seven Lakhs Only) per month excluding performance incentives, if any, and to do all such acts, deeds, matters and things, execute all such documents, instruments and writings as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT where applicable, no related party shall vote to approve this resolution in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended."

11. Approval for increase in remuneration of Mr. Shekhar Jain holding an office or place of profit in the company.

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 2(1)(zc), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Policy on Related Party Transactions and such other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee; Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for increase in the remuneration payable to Mr. Shekhar Jain, COO (Sales & Marketing) of the Company and a related party holding an office or place of profit in the Company, to an amount not exceeding ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month, inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from April 1, 2026, on such terms and conditions as may be determined by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorised to determine, revise, vary or modify the remuneration payable to Mr. Shekhar Jain from time to time, provided that the total remuneration shall not exceed ₹7,00,000/- (Rupees Seven Lakhs Only) per month excluding performance incentives, if any, and to do all such acts, deeds, matters and things, execute all such documents, instruments and writings as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT where applicable, no related party shall vote to approve this resolution in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended."

For and On behalf of the Board

Rajendra Jain
Managing Director
DIN : 00256515

Place: Indore
Date: 13.08.2026

NOTES

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself / herself and such proxy need not be Member. The proxy form is enclosed which should be deposited, at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of the Meeting.

3. A person can act as a proxy for not more than 50 Members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

5. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. to 4:00 p.m. up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

7. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item No. 4, 5, 6, 7, 8. 9,10 & 11 set out above and the relevant details of the Directors seeking appointment/re-appointment at this AGM as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting issued by The Institute of Company Secretaries of India ("Secretarial Standard") are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

8. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2024/135 dated December 12, 2024, the Annual Report along with the Notice of AGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. For Members who have not registered their e-mail addresses, the Company is dispatching a physical letter providing the web-link and the exact path for accessing the Annual Report and Notice of AGM. Members may access the Annual Report and Notice at the Company's website at: www.itl.co.in and on the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Company shall, upon request, send a physical copy of the Annual Report to any Member. Members who wish to receive the physical copy may write to the Company at cs@itl.co.in.

9. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21, 2011 stating that the service of document by a Company can be made through electronic mode. Electronic copy of the Annual Report for the FY 2025-26 is being sent to all the members whose email ID's are registered with the Company/Depository Participants Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in

electronic form and with the Company/Ankit Consultancy Pvt. Ltd., the Registrar and Share Transfer Agent. In case the shares are held by them in physical form. Members may note that the Notice and Annual Report for the FY 2025-26 will also be available on the Company's website www.itl.co.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.

10. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by e-mail on its registered e-mail address to igassociatescs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUF's, NRI's 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.

11. Voting by Members:

The voting for the agenda items as set forth in the Notice shall be done in the following manner:

a) Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM (Remote E-voting).

b) At the venue of AGM, voting shall be done through Ballot Paper and the members attending the AGM, who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.

c) A member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a member casts vote through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.

Voting through Electronic means (Remote E-voting):

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL/NSDL, on the items mentioned in this AGM Notice. The Company has appointed I G & Associates, Practicing Company Secretaries (F.R. No.: I2013MP1054000) as scrutinizer for conducting the e-voting process and voting process in a fair and transparent manner. The voting period begins on Friday, 18th September, 2026 (from 9.00 A.M.) and end on Monday, 21st September, 2026 (at 5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2026, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

12. The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Chairman after completion of scrutiny of the votes cast through remote e-Voting & Voting at AGM venue, within the time stipulated under the applicable laws. The results declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed and will also be displayed on the Company's website at www.itl.co.in; and Notice Board at the Registered Office of the Company.

13. The Register of Members, Beneficial Owner and Share Transfer Books of the Company will remain closed from Wednesday, 16th September, 2026 to Tuesday, 22nd September, 2026 (Both days inclusive) for the purpose of payment of dividend, if declared at the Annual General Meeting.

14. The dividend on Equity Shares, if declared at the Annual General Meeting, will be payable within 30 days from the date of the AGM to those Members whose names appear in the Register of Members of the Company as on Tuesday, 15th September, 2026, being the Record Date fixed for this purpose. In respect of shares held in electronic form, the dividend will be paid on the basis of the Beneficial Ownership details furnished by National Securities Depository Limited (NSDL)

and Central Depository Services (India) Limited (CDSL) as on the said Record Date.

15. The Company has fixed Tuesday, 15th September, 2026 as "Record Date" for the purpose of the Annual General Meeting and to ascertain the eligibility to participate in the payment of dividend, if any.

16. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Shareholders and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Income Tax Act, 1961. The Shareholders are requested to update their PAN with the Company/ Ankit Consultancy Private Limited (in case of shares held in physical mode) and with the Depositories/ Depository Participants (in case of shares held in demat mode). The shareholders who are not liable to pay income tax can submit a yearly declaration in requisite Form to avail the benefit of non-deduction of tax at source by e-mail to investor@ankitonline.com or cs@itl.co.in latest by 11:59 P.M. (IST) on or before 15th September, 2026. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by sending an email to cs@itl.co.in.

17. Members who hold shares in dematerialized form are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.

18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

a. For shares held in electronic form: to their Depository Participants (DPs)

b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR- 1 and other forms pursuant to SEBI Circular No. SEBI/ HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters along with Business Reply Envelopes (BRE) for furnishing the required details.

19. Non-resident members are requested to immediately notify: - (i) change in their residential status on return to India for permanent settlement; and (ii) particulars of NRE account, if not furnished earlier.

20. Members who are holding shares in identical names in more than one folios, are requested to write to the Company/Ankit Consultancy Pvt. Ltd., the Registrar and Share Transfer Agent, to consolidate their holding in one folio.

21. Members are requested to direct notifications about change of name / address, email address, telephone / mobile numbers, PAN, Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or to M/s Ankit Consultancy Pvt. Ltd., Registrar and Share Transfer Agents (RTA) of the Company, in case the shares are held in physical form.

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

    As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. Ankit Consultancy Pvt. Ltd. in case the shares are held in physical form.

23. The Company has transferred all unpaid/unclaimed equity dividends up to the financial year 2017-18 to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of Companies Act,

2013.

24. Members are advised to claim their unpaid dividend for the year 2018-19 to 2024-25 if any, the Company is having unpaid dividend of Rs. 4, 90, 050/- for the year 2018-19 to 2024-25 Attention of the members of the Company are drawn towards the provisions of section 124(6) which provides that all the shares in respect of which unpaid or unclaimed dividend has been transferred u/s 124(5) shall also be transferred by the company in the name of IEPF. Therefore in the interest of the members it is advised to take appropriate action to encase the unpaid dividend and update their bank particulars through the respective DP's. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125. The Company has sent intimation to all such shareholders who have not claimed their dividend for seven consecutive years. The details of unclaimed/unpaid dividend are also available on the website of the Company viz www.itl.co.in.

    Members who have not encashed their dividend or have not updated their bank details are requested to make their claim and/or update their bank details at the earliest, failing which the dividend may be transferred to the Unpaid Dividend Account and, subsequently, to the IEPF Authority, as applicable.

    Details of unclaimed dividends are available on the Company's website www.itl.coin.

    Members/claimants whose shares, unclaimed dividends, have been transferred to the IEPF Demat account of the fund, as the case may be, may claim the shares or apply for refund by making an application to IEPF Authority through Web Form IEPF-5. Further details of the same are available on http:www.iepf.gov.in.

    The statement containing details of Name, Address, Folio number, Demat Account No. and number of shares due for transfer to IEPF demat account is made available on our website www.itl.co.in.

    The shareholders are encouraged to verify their records and claim their dividends of the preceding seven years, if not claimed.

25. Dividend for the financial year ended March 31, 2019, which remain unclaimed or unpaid, will be due for transfer to the Investor Education & Protection Fund of the Central Government, pursuant to the provision of Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), on or after October 30, 2026. Members who have not yet encashed their dividend warrants for the financial year ended March 31, 2018 or any subsequent financial years are requested to lodge their claims with the company/Registrar, without delay. Members are advised that no claims shall lie against the said fund or against the Company for the amounts of dividend so transferred to the said fund

26. The Ministry of Corporate Affairs, through the Investor Education and Protection Fund Authority (IEPFA), has launched a special campaign titled "Saksham Niveshak" Following the initial campaign conducted from 28 July 2025 to 6 November 2025, the IEPFA launched the "Saksham Niveshak" Second 100-Day Campaign, a nationwide drive conducted from 1 April 2026 to 9 July 2026. The campaign aims to assist shareholders in claiming their unpaid or unclaimed dividends and to prevent the transfer of such amounts and related shares to the IEPF. Shareholders are advised to update their KYC details, verify any unclaimed dividends for the years 2018-19 to 2024-25, and take necessary action to claim these amounts. Details of unpaid dividends are available on the Company's website and the IEPF portal. Shareholders whose dividends/shares have already been transferred to the IEPF may file the prescribed claim form to recover the same. The Company requests all shareholders to utilize this opportunity to safeguard their entitlements and update their records promptly.

27. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days before the date of the meeting so that the required information can be made available at the meeting.

28. As per the provisions of section 152 of the Companies Act, 2013 there is a requirement of not less than two third of the total

number of directors are liable to retire by rotation in every annual general meeting, the company has a board comprising of executive and non-executive directors and there is no director who is eligible for the retire by rotation in this annual general meeting. Although the Company is always ready to comply with all the rules and regulations which are applicable to the Company and in compliance with the said section the company is putting Item No. 3 in the Annual General Meeting Notice relating to the appointment of Mr. Mahendra Jain (DIN: 00256047), retires by rotation at the 38th AGM and, being eligible, offers himself for re-appointment, who was appointed for 3 years as Joint Managing Director in the 36th Annual General Meeting held on September 28, 2024 and for compliance with the section, the company is retiring him.

29. Disclosure in respect of M. M. Metals Private Limited : Pursuant to Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular dated January 30, 2026 and the RPT Industry Standards, the requisite details relating to M. M. Metals Private Limited are provided below for disclosure purposes only.

    The Company held **30,480 equity shares (52.55%)** in M. M. Metals Private Limited, which ceased to be a subsidiary upon disinvestment of the entire shareholding on **March 19, 2026.** Accordingly, the Company's shareholding is **Nil and no approval of the Members for any RPT with M. M. Metals Private Limited for FY 2026-27 is being sought.**

    The requisite details of the transaction(s), as prescribed under the aforesaid SEBI Master Circular and the RPT Industry Standards, are set out in **Annexure-A** to this Notice for information of the Members.

30. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.

31. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting of the Company.

32. Members are requested to intimate changes, if any pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc;

    - **For Shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will held the Company and its RTA provide efficient and better service to the Members.

    - **For Shares held in physical form:** to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Investor Section available on the Company's website www.itl.co.in.

33. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB / P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service request, viz; issue of duplicate securities certificate; claim form, unclaimed suspense account; renewal/exchange of securities certificate, consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service request by submitting duly filled and signed Form ISR-4. The said form can be downloaded from the Investor Section available on the Company's website . It may be noted that any service request can be processed only after the folio is KYC complaint.

34. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transpositions requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail

various benefits of dematerialize, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrars and Transfer Agents, Ankit Consultancy Private Limited for assistance in this regard.

35. As mandated by SEBI, all service requests (including transfer, transmission, transposition, issue of duplicate certificates, consolidation, etc.) are to be processed only in dematerialized form through submission of Form ISR-4 with KYC-compliant folios. Members holding shares in physical form are therefore advised to dematerialize their holdings at the earliest. For assistance, they may contact the Company or its Registrar & Share Transfer Agent, Ankit Consultancy Pvt. Ltd., Indore.

36. Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in cases of transmission or transposition. Accordingly, Members holding shares in physical form are advised to dematerialize their holdings at the earliest to eliminate risks associated with physical certificates and to ensure ease of portfolio management.

    Further, pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, SEBI has introduced a special window for re-lodgement of transfer requests of physical shares lodged prior to April 01, 2019, but rejected, returned, or not processed due to deficiencies. This window will remain open from February 05, 2026 to February 04, 2027 , and all such securities will be issued only in dematerialized form.

    For assistance in dematerialization or re-lodgement, Members may contact the Company or its Registrar & Share Transfer Agent, Ankit Consultancy Pvt. Ltd., Indore.

37. As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account along with the original cancelled cheque bearing the name of the Member to Ankit consultancy Pvt. Ltd. (RTA)/Company to update their Bank Account details. Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or Registrars and Transfer Agents, Ankit Consultancy Private Limited cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

38. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its circular no. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request. In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

39. SEBI vide Master Circular for Online Resolution of Disputes in the Indian Securities Market dated 31st July, 2023 (updated on 4th August, 2023 and 20th December, 2023) has established a common Online Dispute Resolution Portal ("ODR Portal")(https://smartodr.in/login) for resolution of disputes arising in the Indian Securities Market. Disputes between Investors/Clients and Listed companies, including their Registrar and Share Transfer Agents (RTAs) will be resolved in accordance with this circular.

40. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.

41. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Offce at 111, Sector - B, Sanwer Road, Industrial Area, Indore -452015 (M.P.) on all working days (except Sundays and Public Holidays) between 11.00 a.m. to 2.00 p.m. up to the date of this Annual

General Meeting ("AGM") and also at the AGM.

42. The Shareholders are hereby informed that all the correspondence in connection with the shares be addressed to the Registrar & Share Transfer Agent M/s. Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.).

43. Route-map to the venue of the Meeting is provided at the end of the Notice (behind the Proxy form).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The remote e-voting period begins on Friday 18th September, 2026 (from 9.00 A.M.) and ends on Monday, 21st September, 2026 (at 5.00 P.M.). The remote e-voting module shall be disabled by CDSL 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. Tuesday, 15th September, 2026, 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 Tuesday, 15th September, 2026.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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

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

(i) The voting period begins on 18th September, 2026 (from 9.00 A.M.) and ends on 21st September, 2026 (at 5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

(iv) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & My Easi New (Token) 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.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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 (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

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

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. · If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant ITL Industries Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The

Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; igassociatescs@gmail.com/ cs@itl.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

For and On behalf of the Board

Rajendra Jain
Managing Director
DIN : 00256515

Place: Indore
Date: 13.08.2026

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned the accompanying Notice as an additional information.

Item No. 4:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ('the Act'), read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to have audit of its cost records conducted by a cost accountant in practice. The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved at their meeting held on 13th August, 2026 the appointment of Yash & Associates, Cost Accountants (FRN: 005252), Practicing Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2027.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027. The Board recommends the resolution as set out in Item No. 4 of this notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the resolution.

Item No. 5:

The Company, in its ordinary course of business, may enter into financial transactions such as loans, advances, or other arrangements with certain entities that fall within the definition of "related party" under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

As per Regulation 23 of the SEBI LODR Regulations, all material related party transactions require the prior approval of the shareholders through an ordinary resolution. A transaction with a related party shall be considered material if the transaction(s), individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity, whichever is lower.

Any material modifications, including but not limited to increases beyond the aggregate approved limit, shall require fresh approval of the shareholders, in accordance with the provisions of the Companies Act, 2013 and SEBI LODR Regulations.

Mr. Rajendra Jain and Mr. Mahendra Jain, Directors of the Company, along with their respective relatives, are concerned or interested, financially or otherwise, in the proposed transactions with the related parties, as detailed in the Explanatory Statement. Save and except for the aforesaid interest and their respective shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of this resolution as an **Ordinary Resolution.**

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

PART-A: Minimum Information of the proposed Material Related Party Transaction

A (1)

Basic details of the related party

Sr.No.	Particulars of the information	Information provided by the Management
1	Name of the related party	Indore Tools Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacture of machinery and equipment n.e.c.

A (2)

Relationship and ownership of the related party

Sr.No.	Particulars of the information	Information provided by the Management
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	The sons of the Directors are Directors of the related party.
A	Shareholding of the listed entity / whether direct or indirect, in the related party.	19.50%
B	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	NA
C	Shareholding of the related party, whether direct or indirect, in the listed entity. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil

A (3)

Details of previous transactions with the related party

Sr.No.	Particulars of the information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 3122.03 Lacs
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	1. Sales of Material, Job Work and services - INR 0.79 Lacs 2. Purchase of Material, Job Work and services-INR 388.27 Lacs (Total amount of INR 389.06 Lacs)
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	NIL

A(4)

Amount of the proposed transaction(s)

<table>
<tr><th>Sr.No.</th><th>Particulars of the information</th><th colspan="2">Information provided by the Management</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td colspan="2">Not Exceeding for the Financial Year 2026-27
(a) Sales of goods or services- INR 10 Crores.
(b) Purchase of goods or services- INR 40 Crores.</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td colspan="2">Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)</td><td colspan="2">24.62%</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td colspan="2">NA</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td colspan="2">NA</td></tr>
<tr><td rowspan="4">6</td><td rowspan="4">Financial performance of the related party for the immediately preceding financial year: Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>Particulars</td><td>FY 2024-2025 (Rs. In Lacs)</td></tr>
<tr><td>Turnover</td><td>2745</td></tr>
<tr><td>Profit After Tax</td><td>73</td></tr>
<tr><td>Net worth</td><td>847</td></tr>
</table>

A (5)

Basic details of the proposed transaction

Sr.No.	Particulars of the information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Sale or purchase of goods and/or services or any other transactions of a commercial nature
2	Details of each type of the proposed transaction	1. Sale of goods and/or services 2. Purchase of goods and/or services
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year

<table>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise</td><td>The Company estimates that the value of the proposed transactions for (a) Sales of goods or services- INR 10 Crs. and (b) Purchase of goods or services- INR 40 Crs. for Financial Year 2026-27.</td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The proposed related party transactions will be undertaken in the ordinary course of business and on an arm's length basis. These transactions are intended to enhance operational efficiency, ensure optimal utilization of resources, enable timely fulfillment of business commitments and support the effective implementation of the Company's growth strategies.</td></tr>
<tr><td>7</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.

Explanation: Indirect interest shall mean interest held through any person over which an individual has control.

a. Name of the director / KMP of the Listed Entity

b. Shareholding of the director / KMP, whether direct or indirect, in the related party .</td><td>
<table>
<tr><th>S.N.</th><th>Share Holder's Name</th><th>No. of Equity Shares @ Rs. 10/- Each</th><th>% of Shares</th></tr>
<tr><td>1.</td><td>Mr. Rajendra Jain</td><td>167592</td><td>5.75%</td></tr>
<tr><td>2.</td><td>Mr. Mahendra Jain</td><td>103502</td><td>3.55%</td></tr>
<tr><td>3.</td><td>Mr. Ravish Jain</td><td>488741</td><td>16.77%</td></tr>
<tr><td>4.</td><td>Mr. Prakhar Jain</td><td>488741</td><td>16.77%</td></tr>
<tr><td>5.</td><td>Mr. Manish Jain</td><td>483651</td><td>16.59%</td></tr>
<tr><td>6.</td><td>Mr. Shekhar Jain</td><td>488741</td><td>16.77%</td></tr>
<tr><td>7.</td><td>ITL Industries Limited</td><td>568400</td><td>19.50%</td></tr>
<tr><td>8.</td><td>Mahaveer Krishi Kendra Private Limited</td><td>65766</td><td>2.26%</td></tr>
<tr><td>9.</td><td>Mrs. Rekha Jain</td><td>433</td><td>0.01%</td></tr>
<tr><td>10.</td><td>Mrs. Meena Jain</td><td>59433</td><td>2.04%</td></tr>
</table>
</td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee</td><td>NA</td></tr>
<tr><td>9</td><td>Other information relevant for decision making.</td><td>NA</td></tr>
</table>

B (1)

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

Sr. No.	Particulars of the information	Information provided by the Management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or competitive process was undertaken. The transaction is proposed to be entered into in the ordinary course of business and on an arm's length basis.
2	Basis of determination of price.	The price is determined based on prevailing market conditions and mutually agreed commercial terms.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade Advance b. Tenure c. Whether same is self-liquidating.	NA

Item No. 6:

The existing Memorandum of Association ("MOA") of the Company was framed under the provisions of the Companies Act, 1956. Since the enactment of the Companies Act, 2013 ("the Act"), various provisions governing the form and contents of the Memorandum of Association have undergone significant changes.

In order to align the Memorandum of Association of the Company with the provisions of the Companies Act, 2013 and the format prescribed under Table A of Schedule I thereto, it is proposed to substitute the existing Memorandum of Association with a new set of Memorandum of Association. The proposed MOA primarily incorporates the requirements of the Companies Act, 2013, updates the format and structure of the existing MOA, and brings it in line with the prevailing legal and regulatory framework.

There is no change in the existing Main Objects or business activities of the Company by virtue of the proposed substitution, except to the extent necessary to align the Memorandum of Association ("MOA") with the provisions of the Companies Act, 2013. The existing Clause III(A) containing the Main Objects shall remain unchanged. The existing Clause III(B), "Objects Incidental or Ancillary to the attainment of the Main Objects", containing sub-clauses 5 to 41, shall be replaced by the new Clause III(B), "Matters which are necessary for furtherance of the Objects specified in Clause III(A)", containing sub-clauses 1 to 37, and the existing Clause III(C) containing the Other Objects shall be merged into the new Clause III(B) as sub-clauses 38 to 48, without deletion of any existing objects, with consequential renumbering and restructuring to align the MOA with the Companies Act, 2013.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, the substitution of the existing Memorandum of Association with a new set of Memorandum of Association requires the approval of the Members of the Company by way of a Special Resolution.

A copy of the existing Memorandum of Association, the proposed new set of Memorandum of Association highlighting the changes, and other relevant documents are available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Sundays and public holidays) up to the date of the Annual General Meeting. The same shall also be made available for inspection electronically by the Members upon request. The relevant documents are also available on the website of the Company at the following link: https://itl.co.in/wp-content/uploads/2026/08/Adoption-of-new-Set-of-Memorandum-and-Articles-of-Association-of-the-Company_.pdf

None of the Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Item No. 7:

The existing Articles of Association ("AOA") of the Company were adopted under the provisions of the Companies Act, 1956. With the enactment of the Companies Act, 2013 ("the Act") and the amendments made thereto from time to time, several provisions of the existing AOA require updating to align with the current legal and regulatory framework.

Accordingly, it is proposed to substitute the existing Articles of Association with a new set of Articles of Association based on **Table F of Schedule I** to the Companies Act, 2013. The proposed new AOA is intended to align the Company's internal regulations and governance framework with the provisions of the Companies Act, 2013, the rules made thereunder and other applicable laws. The new AOA also incorporates the latest statutory provisions, removes references to the repealed Companies Act, 1956 and updates certain provisions to reflect the current corporate governance and compliance requirements.

The proposed substitution of the Articles of Association is primarily intended to facilitate better governance and administrative convenience and does not adversely affect any of the rights of the Members of the Company.

In terms of Section 14 of the Companies Act, 2013, the alteration of the Articles of Association requires the approval of the Members by way of a **Special Resolution.**

A copy of the existing Articles of Association and the proposed new set of Articles of Association shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Sundays and public holidays) up to the date of the Annual General Meeting. The same shall also be available for inspection electronically by the Members upon request. The relevant documents are also available on the website of the Company at the following link: https://itl.co.in/wp-content/uploads/2026/08/Adoption-of-new-Set-of-Memorandum-and-Articles-of-Association-of-the-Company_.pdf

None of the Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

Item No. 8:

Mr. Ravish Jain is associated with the Company as **Chief Executive Officer (Research & Development)** and has been playing a significant role in driving the Company's research, product development, technology advancement and strategic initiatives. In view of his qualifications, experience, expertise and increased responsibilities, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, has approved, subject to the approval of the Members, an increase in his remuneration.

Mr. Ravish Jain is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the payment of remuneration to Mr. Ravish Jain, who is holding an office or place of profit in the Company, is governed by the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The Board has approved the payment of remuneration to Mr. Ravish Jain up to ₹ **7,00,000/- (Rupees Seven Lakhs Only) per month,** inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from 1 April 2026, subject to the approval of the Members. The proposed remuneration has been recommended after considering, inter alia, the nature of his responsibilities, qualifications, experience, contribution towards the growth and development of the Company, prevailing industry remuneration benchmarks and the Company's remuneration policy. No advance has been paid or received in relation to the proposed arrangement.

The Board is of the opinion that the proposed remuneration is fair, reasonable and commensurate with the duties and responsibilities entrusted to Mr. Ravish Jain and that the proposed arrangement is in the best interests of the Company.

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **all related parties shall abstain from voting** on this resolution, whether the entity is a related party to the particular transaction or not, to the extent required under the applicable law.

Mr. Rajendra Jain, Managing Director of the Company, and his respective relatives are concerned or interested in the proposed resolution only to the extent of their respective shareholding, if any, in the Company. Save and except for the aforesaid interest, none of the other Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the **Ordinary Resolution** set out at Item No. 8 of the Notice for approval of the Members.

Item No. 9:

Mr. Prakhar Jain is associated with the Company as **Chief Executive Officer (Business Development)** and has been playing a significant role in driving the Company's business development initiatives, strategic growth, customer relationships and expansion of business opportunities. In view of his qualifications, experience, expertise and increased responsibilities, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, has approved, subject to the approval of the Members, an increase in his remuneration.

Mr. Prakhar Jain is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the payment of remuneration to Mr. Prakhar Jain, who is holding an office or place of profit in the Company, is governed by the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The Board has approved the payment of remuneration to Mr. Prakhar Jain up to ₹ **7,00,000/- (Rupees Seven Lakhs Only) per month,** inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from **1 April 2026,** subject to the approval of the Members. The proposed remuneration has been recommended after considering, inter alia, the nature of his responsibilities, qualifications, experience, contribution towards the growth and development of the Company, prevailing industry remuneration benchmarks and the Company's remuneration policy. No advance has been paid or received in relation to the proposed arrangement.

The Board is of the opinion that the proposed remuneration is fair, reasonable and commensurate with the duties and responsibilities entrusted to Mr. Prakhar Jain and that the proposed arrangement is in the best interests of the Company.

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **all related parties shall abstain from voting** on this resolution, whether the entity is a related party to the particular transaction or not, to the extent required under the applicable law.

Mr. Mahendra Jain, Joint Managing Director of the Company and his respective relatives are concerned or interested in the proposed resolution only to the extent of their respective shareholding, if any, in the Company. Save and except for the aforesaid interest, none of the other Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the **Ordinary Resolution** set out at Item No. 9 of the Notice for approval of the Members.

Item No. 10:

Mr. Manish Jain is associated with the Company as **Chief Operating Officer (Business Operation)** and has been playing a significant role in overseeing the Company's business operations, operational efficiency, production planning, process optimization and implementation of strategic initiatives. In view of his qualifications, experience, expertise and increased responsibilities, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, has approved, subject to the approval of the Members, an increase in his remuneration.

Mr. Manish Jain is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the payment of remuneration to Mr. Manish Jain, who is holding an office or place of profit in the Company, is governed by the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The Board has approved the payment of remuneration to Mr. Manish Jain up to ₹ **7,00,000/- (Rupees Seven Lakhs Only) per month,** inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from **1 April 2026,** subject to the approval of the Members. The proposed remuneration has been recommended after considering, inter alia, the nature of his responsibilities, qualifications, experience, contribution towards the operational excellence and growth of the Company, prevailing industry remuneration benchmarks and the Company's remuneration policy. No advance has been paid or received in relation to the proposed arrangement.

The Board is of the opinion that the proposed remuneration is fair, reasonable and commensurate with the duties and responsibilities entrusted to Mr. Manish Jain and that the proposed arrangement is in the best interests of the Company.

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **all related parties shall abstain from voting** on this resolution, whether the entity is a related party to the particular transaction or not, to the extent required under the applicable law.

Mr. Rajendra Jain, Managing Director of the Company, and his respective relatives are concerned or interested in the proposed resolution only to the extent of their respective shareholding, if any, in the Company. Save and except for the aforesaid interest, none of the other Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the **Ordinary Resolution** set out at Item No. 10 of the Notice for approval of the Members.

Item No. 11:

Mr. Shekhar Jain is associated with the Company as **Chief Operating Officer (Sales & Marketing)** and has been playing a significant role in driving the Company's sales and marketing strategies, business expansion, customer relationship management, market development and revenue growth initiatives. In view of his qualifications, experience, expertise and increased responsibilities, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, has approved, subject to the approval of the Members, an increase in his remuneration.

Mr. Shekhar Jain is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the payment of remuneration to Mr. Shekhar Jain, who is holding an office or place of profit in the Company, is governed by the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The Board has approved the payment of remuneration to Mr. Shekhar Jain up to ₹ **7,00,000/- (Rupees Seven Lakhs Only) per month,** inclusive of salary, allowances, perquisites and other applicable benefits excluding performance incentives, if any, with effect from **1 April 2026,** subject to the approval of the Members. The proposed remuneration has been recommended after considering, inter alia, the nature of his responsibilities, qualifications, experience, contribution towards strengthening the Company's sales, marketing and business growth, prevailing industry remuneration benchmarks and the Company's remuneration policy. No advance has been paid or received in relation to the proposed arrangement.

The Board is of the opinion that the proposed remuneration is fair, reasonable and commensurate with the duties and responsibilities entrusted to Mr. Shekhar Jain and that the proposed arrangement is in the best interests of the Company.

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **all related parties shall abstain from voting** on this resolution, whether the entity is a related party to the particular transaction or not, to the extent required under the applicable law.

Mr. Mahendra Jain, Joint Managing Director of the Company and his respective relatives are concerned or interested in the proposed resolution only to the extent of their respective shareholding, if any, in the Company. Save and except for the aforesaid interest, none of the other Directors, Key Managerial Personnel ("KMPs") of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 11 of the Notice for approval of the Members.

Annexure-A

PART-A: Minimum Information of the proposed Material Related Party Transaction

A (1)

Basic details of the related party

Sr.No.	Particulars of the information	Information provided by the Management
1	Name of the related party	M. M. Metals Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacture of machinery and equipment n.e.c.

A (2)

Relationship and ownership of the related party

Sr.No.	Particulars of the information	Information provided by the Management
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	Subsidiary Company
A	Shareholding of the listed entity / whether direct or indirect, in the related party.	The Company held 30,480 equity shares (52.55%) in M. M. Metals Private Limited up to March 19, 2026. Following disinvestment of its entire shareholding, the Company's holding is Nil.
B	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	NA.
C	Shareholding of the related party, whether direct or indirect, in the listed entity. Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	M. M. Metals Private Limited ceased to be a subsidiary of the Company with effect from March 19, 2026. Accordingly, the shareholding of the related party in the Company is Nil

A(3)

Details of previous transactions with the related party

Sr.No.	Particulars of the information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 442.18 Lacs
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	NIL

A (4)

Amount of the proposed transaction(s)	The proposed transaction(s) does not fall within the materiality threshold prescribed under Regulation 23(1) and 23(1A) of the SEBI LODR Regulations. Accordingly, the transaction(s) are classified as Other than Material Related Party Transaction(s), and approval of the Audit Committee is being sought. Shareholders' approval is not applicable.

A (5)

Basic details of the proposed transaction	Not Applicable

B(6).

Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

Sr.No.	Particulars of the information	Information provided by the Management
1	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	No bidding or competitive process was undertaken. The disinvestment was carried out through a mutually agreed transaction with the identified purchasers, based on the valuation of the shares.
.2	Basis of determination of price.	The sale price of ₹211/- per equity share was determined based on the valuation report obtained in accordance with Rule 11UA of the Income-tax Rules, 1962 and applicable valuation norms.
3	Reasons for sale, lease or disposal of assets of subsidiary or of unit,division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	The disinvestment was undertaken as part of the Company's strategic decision to exit from the subsidiary and streamline its investment portfolio, enabling the Company to focus on its core business activities.
4	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	<table><tr><th>Particulars (Rs. In Lacs)</th><th>FY 2024-2025</th><th>FY 2023-2024</th><th>FY 2022-2023</th></tr><tr><td>Turnover</td><td>401.31</td><td>487.89</td><td>389.22</td></tr><tr><td>Net worth</td><td>212.79</td><td>179.18</td><td>140.40</td></tr><tr><td>Net Profit</td><td>33.60</td><td>38.78</td><td>13.20</td></tr></table>
5	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking. a. Expected impact on turnover b. Expected impact on net worth c. Expected impact on net profits	a. Expected impact on turnover- 2.17% b. Expected impact on net worth- 2.38% c. Expected impact on net profits- (0.20%) (The impact on the above details related to Financial Year 2025-26)

Additional information on director recommended for appointment / reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

DETAILS OF THE DIRECTORS SEEKING

APPOINTMENT/RE-APPOINTMENT IN FORTH COMING ANNUAL GENERAL MEETING

Name of Director	**Mr. Mahendra Jain**
DIN	**00256047**
Date of Birth	**19.10.1957**
Date of appointment/ re-appointment	**01.02.1993**
Date of appointment/ re-appointment	**Re-appointment**
Designation	Executive Director/Joint Managing Director
Qualification	M.Com., PGDBM
Brief resume and justification for Appointment / re-appointment and expertise in specific functional areas and nature of expertise, skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mr. Mahendra Jain is a post graduate in Commerce and has done PGDBM. He is ex-banker also and has rich experience of about 40+ years in this Industry. He has thorough knowledge In the field of finance and administration
Directorships & Committees membership held in other Public/Listed companies	Nil
Listed entities from which the person has resigned in the past three years	Nil
Chairman / Member of Committees	1. Corporate Social Responsibility Committee Member 2. Financial Decision Making Committee Member
Chairman / Member of Committees of other Public Companies (includes only Audit Committee and Shareholders' /Investors' Grievance Committee	Nil
List of other Company's directorship held	I. Mahaveer Krish Kendra Private Limited II. Indore Tubes Private Limited III. Luhadiya Sons Shahpura Private Limited IV. Dimart Engineering Private Limited
Shareholdings in the Company	2, 51,113 (7.84%)
Disclosure of relationships between directors inter-se	Not-related

Note : As per the provisions of section 152 of the Companies Act, 2013 there is a requirement of not less than two third of the total number of directors are liable to retire by rotation in every annual general meeting, the company has a board comprising of executive and non-executive directors and there is no director who is eligible for the retire by rotation in this annual general meeting. Although the Company is always ready to comply with all the rules and regulations which are applicable to the Company and in compliance with the said section the company is putting Item No. 3 in the Annual General Meeting Notice relating to the appointment of Mr. Mahendra Jain (DIN: 00256047), retires by rotation at the 38th AGM and, being eligible, offers himself for re-appointment, who was appointed for 3 years as Joint Managing Director in the 36th Annual General Meeting held on September 28, 2024 and for compliance with the section, the company is retiring him.