Shivalik Rasayan Limited

Corporate Office: 1506, Chiranjiv Tower,
43, Nehru Place, New Delhi-19
Tel: +91 11 47589500 (30 Lines), 26221811/26418182
E-Mail : info@shivalikrasayan.com
Website: www.shivalikrasayan.com
CIN: L24237UR1979PLC005041

Reference No. Notice/EGM-2026-27

Date: July 27, 2026

To,

BSE Limited
Department of Corporate Services
P.J. Towers, Dalal, Street, Mumbai – 400001

Scrip Code: 539148

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G, BKC,
Bandra (E), Mumbai-400051

Symbol: SHIVALIK

Subject : Notice calling the Extra Ordinary General Meeting scheduled to be held on Thursday, August 20, 2026.

Dear Sir/ Madam,

This is in continuation to our letters dated Thursday, July 23, 2026, wherein it was informed that the Board of Directors of the Company have approved convening of the Extra Ordinary General Meeting ('EGM') of the Equity Shareholders of the Company on **Thursday, August 20, 2026**, at 1:00 PM at Hotel Saffron Leaf, GMS Road Dehradun, Uttarakhand-248146.

With regard to the above, please find enclosed herewith the Notice calling the Extra Ordinary General Meeting of the members of the Company on **Thursday, August 20, 2026**, at 1:00 PM at Hotel Saffron Leaf, GMS Road Dehradun, Uttarakhand-248146. The Notice along with Explanatory statement shall be dispatched electronically on Monday, July 27, 2026, to the Members whose email IDs are registered with the Registrar and Transfer Agent of the Company or the Depositories. The Company shall be providing facility to its shareholders to exercise their right to vote on all businesses proposed at the EGM by electronic means, by using remote e-voting facility and e-voting facility at EGM. The said facility is being provided by Central Depositary & Services Ltd (CDSL)

The remote e-voting period shall commence from Monday, August17, 2026 at 9.00 A.M. (IST) and will end on Wednesday, August 19, 2026 at 5.00 P.M. (IST), and the shareholders of the Company as at the Cut-off date of August 13, 2026 shall be eligible to vote using the remote e-voting facility.

The attached Notice of EGM is also available on the website of the Company https: www.shivalikrasayan.com.

You are requested to kindly take the same on record.

For Shivalik Rasayan Limited

Parul Arora

Digitally signed by Parul Arora
Date: 2026.07.27 18:05:28 +05'30'

Parul Choudhary
Company Secretary & Compliance Officer
ACS: 34854

SHIVALIK RASAYAN LIMITED
CIN: L24237UR1979PLC005041
Registered Office: Village Kolhupani, P.O. Chandanwari, Dehradun, Uttarakhand – 248007, India
Corporate Office: 1506, Chiranjiv Tower, 43, Nehru Place, New Delhi – 110019, India
Email: info@shivalikrasayan.com | **Website:** www.shivalikrasayan.com

Notice of Extra-Ordinary General Meeting

Notice is hereby given that the Extra-ordinary General Meeting of the Shareholders of Shivalik Rasayan Limited **("the Company")** will be held on **Thursday, August 20, 2026**, at 1:00 PM at Hotel Saffron Leaf, GMS Road Dehradun, Uttarakhand-248146 to transact the following business:

SPECIAL BUSINESS:

Item No. 1: Issuance of up to 3,72,000 Equity Shares to the persons/entities belonging to the "Public" category on Preferential basis.

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

"RESOLVED THAT pursuant to the provisions of Sections 42 & 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "**the Companies Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed **("Stock Exchanges")**, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India **("SEBI")**, as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("**Takeover Regulations**") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI, RBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded, to create, issue, offer and allot, on a preferential basis **up to 3,72,000 (Three Lakh Seventy-Two Thousand)** Equity shares of face value of Rs. 5/- each **("Equity Shares")** for cash, at an issue price of **Rs. 250/- (Rupees Two Hundred and Fifty Only)** per equity share (including a premium of Rs. 245/- per equity share), determined in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, **for an aggregate amount of up to Rs. 9,30,00,000/- (Rupees Nine Crore Thirty Lakh Only),** on such terms and conditions and in such manner as may be finalized by the Board of Directors, to the below mentioned persons/entities belonging to the "Public" category ("**Proposed Allottees**") in the manner as follows:

Sr. No.	Name of the Proposed Allottees	Category of Proposed Allottees	No. of Equity Shares to be allotted (up to)
1.	Harish Pande Jt. Usha Pande	Public	60,000
2.	Ashwani Kumar Sharma	Public	1,32,000
3.	Usha Pande Jt. Harish Pande	Public	60,000
4.	Deepa Pande	Public	60,000
5.	Jaideep Mahesh Chandra Dwivedi	Public	60,000
Total			**3,72,000**

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for determining the minimum issue price shall be **Tuesday, July 21, 2026,** which is 30 days prior to the date of the Extraordinary General Meeting ("**EGM**") scheduled for Thursday, August 20, 2026.

RESOLVED FURTHER THAT the aforesaid issue of Equity shares shall be subject to the following terms and conditions:

(a) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

(b) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to NSE, BSE and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

(c) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations, and laws, as applicable from time to time.

(d) The entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI (ICDR) Regulations.

(e) The Equity Shares to be allotted shall be subject to locked-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.

(f) The Equity Shares to be issued & allotted to the Proposed Allottees pursuant to the Preferential Issue shall be listed and traded on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

(g) The Equity Shares to be offered/issued and allotted shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under the SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder.

(h) The Proposed Allottees shall, on or before the date of allotment of equity shares, pay an amount equivalent to 100% of the consideration for the Equity Shares to be allotted in line with the requirements of Regulation 169(1) of the SEBI (ICDR) Regulations.

(i) The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Allottees.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 5/- (Rupees Five Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Rahul Bishnoi and Mr. Ashwani Kumar Sharma, Directors of the Company and Ms. Parul Choudhary, Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation- circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.**”**

Item No. 2: Issuance of up to 9,48,000 Fully Convertible Warrants (“Warrants”) to the persons/entities belonging to the “Promoter and Promoter Group” and “Public” Category on a Preferential basis.

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

“RESOLVED THAT pursuant to the provisions of Sections 42 & 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under [including any statutory modification(s) thereto or re-enactment thereof for the time being in force], enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed **(“Stock Exchanges”)**, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India **(“SEBI”)**, as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended **(“SEBI ICDR Regulations”)**, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(“SEBI Listing Regulations”)**, as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 **(“Takeover Regulations”)** as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI, RBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded, to create, issue, offer and allot, on a preferential basis **up to 9,48,000 (Nine Lakh Forty-Eight Thousand) Fully Convertible Warrants ("Warrants")** at an issue price of **Rs. 250/- (Rupees Two Hundred and Fifty Only)** per warrant, determined in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into an equivalent number of fully paid-up equity shares of the face value of Rs. 5 each/-, for cash, **for an aggregate amount of up to Rs. 23,70,00,000/- (Rupees Twenty-Three Crore Seventy Lakh Only),** and to issue fresh Equity shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below mentioned persons/entities belonging to the "Promoter and Promoter Group" and "Public" category **("Proposed Allottees")** in the manner as follows:

S. No.	Name of the Proposed Allottees	Category of Proposed Allottees	No. of Warrants to be issued (Up to)
1.	Growel Remedies Limited	Promoter	4,28,000
2.	Bishnoi Exports Private Limited	Public	1,20,000
3.	Ginnerup Capital ApS	Public	4,00,000
Total			**9,48,000**

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for determining minimum issue price of Warrants proposed to be allotted to the above-mentioned allottees shall be **Tuesday, July 21, 2026,** which is 30 days prior to the date of the Extraordinary General Meeting **("EGM")** scheduled for Thursday, August 20, 2026.

RESOLVED FURTHER THAT the aforesaid issue of Warrants shall be subject to the following terms and conditions:

a) The conversion of warrants into equity shares shall happen at any time within a period of Eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations (the **"Warrant Exercise Period"**).

b) The Proposed Allottees shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant, in terms of the SEBI ICDR Regulations, 2018, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

c) Warrants being allotted to the Proposed Allottees, and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.

d) Warrants so allotted under this resolution and Equity shares arising on conversion thereof shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

e) Warrants shall be allotted by the Company only in dematerialized form.

f) The consideration for allotment of Warrants and/or Equity Shares arising out of the exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottees.

g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid upfront shall stand forfeited by the Company.

h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 5/- (Rupees Five Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Rahul Bishnoi and Mr. Ashwani Kumar Sharma, Directors of the Company and Ms. Parul Choudhary, Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation- circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.**”**

By Order of the Board of Directors
For Shivalik Rasayan Limited
Sd/-
Parul Choudhary
Company Secretary & Compliance Officer

Date: July 23, 2026
Place: New Delhi

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses under Item No. 1-2 of the Notice, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBER(S).**

   A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The instrument of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and singed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the EGM.

4. Corporate Members intending to send their authorized representatives to attend the EGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the EGM.

5. 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 as on cut-off date will be entitled to vote during the EGM.

6. 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 not to 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.

7. Notice of Extra-Ordinary General Meeting is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Members may note that the Notice will also be available on the Company's website **www.shivalikrasayan.com**, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL **https://www.evotingindia.com**.

8. The route map showing directions to reach to the venue of Extra- Ordinary General Meeting (EGM) is attached to this Notice as per the requirement of the Secretarial Standard-2 on "General Meeting"

9. Mr. Manoj Kumar Jain, Practicing Company Secretary (Membership No.: FCS-5832; CP No: 5629) (Address: F-2, Plot No-299, Sector-4, (Near Vaishali Metro Station) Vaishali, Ghaziabad, UP-201010) has been appointed as the Scrutinizer to scrutinize for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

10. 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 and voting during the EGM, 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.shivalikrasayan.com; CDSL's website at www.evotingindia.com.

11. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra- Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

II. The facility for voting through Ballot Paper shall be made available at the EGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.

III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

IV. The process and manner for remote e-voting are as under:

a. The voting period begins on Monday, August 17, 2026 at 09:00 AM and ends on Wednesday, August 19, 2026 at 5:00 PM. 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 Thursday, August 13, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b. The voting rights of the Members (for voting through remote e-Voting before/during the EGM) shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date.

V. 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.

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 above said 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**	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. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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. 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 e-voting 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**	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. 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 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. 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.

(i) Login method for e-Voting and joining virtual meetings 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
   i. For CDSL: 16 digits beneficiary ID,
   ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   iii. 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:

Particulars	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.

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

(iii) 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.

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

(v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(vi) 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.

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

(viii) 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.

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

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

(xi) 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.

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

(xiii) **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 de-link in case of any wrong mapping.
- 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 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; cs@shivalikrasayan.com (designated e-mail address by company), 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 Company/RTA email id.

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 attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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 toll free no. 1800 21 09911

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any statutory modifications(s) or enactment(s) or re-enactment(s) made thereunder, if any, for the time being in force) (the **"Act"**), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice:

Item No. 1 & 2

The Special Resolution contained in Item No. 1 & 2 of this Notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, read with the applicable rules made there under to issue and allot, the following securities on a preferential basis:

1. Up to **3,72,000** Equity Shares having face value of Rs. 5/- each **("Equity Shares")** of the Company, at an issue price of **Rs. 250/-** per Equity Share, for cash, as determined by the Board in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 as amended, for an aggregate amount of up to **Rs. 9,30,00,000/-** to certain persons/entities belonging to the "**Public**" category;

2. Up to **9,48,000** Fully Convertible Warrants **("Warrants")**, at an issue price of **Rs. 250/-** per warrant, determined by the Board in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 as amended, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into an equivalent number of fully paid-up equity shares of the face value of Rs. 5/- each, for an aggregate amount of up to **Rs. 23,70,00,000/-** and to issue fresh Equity shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to certain persons/entities belonging to the "**Promoter & Promoter Group**" and "**Public**" category.

The proposed Preferential Issue shall be made in terms of provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board of Directors of the Company in their meeting held on Thursday, July 23, 2026.

The approval of the members of the Company is accordingly being sought by way of a 'Special Resolution' under Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Preferential Issue

The Company is a diversified agrochemical and pharmaceutical company engaged in the manufacturing of Agrochemicals & Active Pharmaceutical Ingredients **("APIs")** in India having its manufacturing facility located at Dahej, Gujarat and Dehradun, Uttarakhand. The Company also has an in-house Department of Scientific and Industrial Research **("DSIR")** approved Research and Development **("R&D")** facility where it undertakes exhaustive R&D activities prior to development of new pharmaceutical formulations, APIs, agrochemical products and related technologies.

In order to strengthen its research and development capabilities and support future product development initiatives, the Company intends to utilize the proceeds raised through the issue of Equity Shares and Fully Convertible Warrants **("Issue Proceeds")** towards following objects:

1. For Research and Development activities of pharmaceutical products, APIs, agrochemical products, formulations, process technologies and other allied products.
2. Purchase and installation of analytical equipment, pilot-scale machinery, testing equipment's for R&D and installation of condenser, reactor, drying equipment, ETP equipment's and road infrastructure at plant.
3. General Corporate Purposes.

*(Hereinafter collectively referred to as **"Objects"**)*

Utilization of Proceeds

As the funds to be received against the issue of Equity Shares, allotment of warrants and conversion of warrants into Equity Shares, will be in tranches and the quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

Sr. No.	Particulars	Estimated utilization of Net Proceeds (Rs. In Crore)*	Tentative timelines for utilization of net proceeds from the date of receipt of funds
1.	For Research and Development activities of pharmaceutical products, APIs, agrochemical products, formulations, process technologies and other allied products.	18.00	March 31, 2029
2.	Purchase and installation of analytical equipment, pilot-scale machinery, testing equipment's for R&D and installation of condenser, reactor, drying equipment, ETP equipment's and road infrastructure at plant.	7.00	September 30, 2027
3.	General Corporate Purposes.	8.00	September 30, 2027
TOTAL		**33.00**	**-**

(*) Considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have the flexibility to deploy the proceeds. Pending utilization of the proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

II. Monitoring of Utilization of Funds

Given that the issue size does not exceed Rs.100 Crore (Rupees One Hundred Crore Only), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").

III. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company in their meeting held on Thursday, July 23, 2026, had subject to approval of the members of the Company **("Members")** and such other approvals as may be required, approved the issuance of:

(a) Up to **3,72,000** Equity Shares having face value of Rs. 5/- each **("Equity Shares")** of the Company, at an issue price of **Rs. 250/-** per Equity Share, to certain persons/entities belonging to the "**Public**" category.

(b) Up to **9,48,000** Fully Convertible Warrants **("Warrants")**, at an issue price of **Rs. 250/-** per warrant, each carrying a right exercisable by the warrant holder to subscribe to Equity shares of face value of Rs. 5/- each, to certain persons/entities belonging to the "**Promoter & Promoter Group**" and "**Public**" category.

In respect of the Equity shares proposed to be allotted, an amount equivalent to 100% of the consideration for the Equity shares shall be payable at the time of allotment of Equity shares.

In respect of the Warrants proposed to be allotted, an amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s).

IV. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer.

Except as follows, none of the Promoters, Directors, Key Management Personnel **("KMP")** or Senior Management of the Issuer intent to subscribe to the offer:

S. No.	Name of the Proposed Allottees	Category of the Proposed Allottees	Number of Warrants (up to)	Number of Equity Shares (up to)
1.	Growel Remedies Limited	Promoter	4,28,000	-
2.	Ashwani Kumar Sharma	Public	-	1,32,000
TOTAL			**4,28,000**	**1,32,000**

V. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue as per Item No. 1 and 2 to the "Promoter& Promoter Group" and "Public" Category is likely to be as follows:

Category	Pre issue Shareholding Structure(1)		Equity Shares to be allotted	Post Equity Allotment(2)		Warrants to be allotted	Post Issue Shareholding Structure(3)	
	No. of Shares	%		No. of Shares	%*		No. of Shares	%#

(A) Promoter Shareholding								
(1) Indian								
(a)Individuals & HUF	0	0.00	0	0	0.00	0	0	0.00
(b) Bodies Corporate	74,61,677	47.37	0	74,61,677	46.28	4,28,000	78,89,677	46.22
Sub Total (A)(1)	**74,61,677**	**47.37**	**0**	**74,61,677**	**46.28**	**4,28,000**	**78,89,677**	**46.22**
(2) Foreign promoters	0	0.00	0	0	0.00	0	0	0.00
Total Promoter shareholding A=A1 +A2	**74,61,677**	**47.37**	**0**	**74,61,677**	**46.28**	**4,28,000**	**78,89,677**	**46.22**
(B) Public Shareholding								
B1) Institutional Investors	1,91,184	1.21	0	1,91,184	1.19	0	1,91,184	1.12
B2) Central Govt./Stat Govt./POI	0	0.00	0	0	0.00	0	0	0.00
B3) Non-Institutional Investors								
Individuals	61,75,171	39.21	3,72,000	65,47,171	40.61	0	65,47,171	38.35
Body Corporate	10,10,557	6.42	0	10,10,557	6.27	5,20,000	15,30,557	8.97
Others (Including HUF, LLP & NRI)	9,11,776	5.79	0	9,11,776	5.66	0	9,11,776	5.34
Total Public Shareholding B=B1+B2+B3	**82,88,688**	**52.63**	**3,72,000**	**86,60,688**	**53.72**	**5,20,000**	**91,80,688**	**53.78**
C) Non-Promoter – Non-Public	**0**	**0.00**	**0**	**0**	**0.00**	**0**	**0**	**0.00**
Grand Total (A+B+C)	**1,57,50,365**	**100.00**	**3,72,000**	**1,61,22,365**	**100.00**	**9,48,000**	**1,70,70,365**	**100.00**

(*) These percentages have been calculated on the basis of post-preferential share capital of the Company i.e. Rs. 8,06,11,825/- divided into 1,61,22,365 Equity Shares of face value of Rs. 5/- each.
(#) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. Rs. 8,53,51,825/- divided into 1,70,70,365 Equity Shares of face value of Rs. 5/- each.

Notes:

1. *The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, July 24, 2026.*
2. *Post shareholding structure may change depending upon any other corporate action in between.*
3. *The Warrants to be converted over a period of 18 months from the date of allotment.*

VI. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, preferential allotment of said Equity Shares and Warrants shall be completed within a period of 15 (Fifteen) days from the date of passing of special resolutions. Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions. Further, the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

VII. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

Not Applicable, since the Company has not made any allotment on a preferential basis during the year.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

S. No.	Name of the Proposed Allotee	Category	Name of the Ultimate Beneficial Owner
1.	Growel Remedies Limited	Promoter	Rahul Bishnoi
2.	Bishnoi Exports Private Limited	Public	Ajita Bishnoi
3.	Ginnerup Capital ApS	Public	Kim Ginnerup
4.	Harish Pande Jt. Usha Pande	Public	Not Applicable, allottee being an individual
5.	Ashwani Kumar Sharma	Public	Not Applicable, allottee being an individual
6.	Usha Pande Jt. Harish Pande	Public	Not Applicable, allottee being an individual
7.	Deepa Pande	Public	Not Applicable, allottee being an individual
8.	Jaideep Mahesh Chandra Dwivedi	Public	Not Applicable, allottee being an individual

IX. The percentage of post-preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.

Sr. No.	Name of the Proposed Allottees	Pre-Shareholding Structure		Equity Shares to be allotted	Post-Issue Shareholding Structure*		Warrants to be allotted	Post Issue Shareholding structure#	
		No. of shares	%		No. of shares	%		No. of shares	%
1.	Growel Remedies Limited	74,61,677	47.37	0	74,61,677	46.28	4,28,000	78,89,677	46.22
2.	Bishnoi Exports Private Limited	77,166	0.49	0	77,166	0.48	1,20,000	1,97,166	1.16
3.	Ginnerup Capital ApS	5,06,550	3.22	0	5,06,550	3.14	4,00,000	9,06,550	5.31
4.	Harish Pande Jt. Usha Pande	0	0.00	60,000	60,000	0.37	0	60,000	0.35
5.	Ashwani Kumar Sharma	0	0.00	1,32,000	1,32,000	0.82	0	1,32,000	0.77
6.	Usha Pande Jt. Harish Pande	0	0.00	60,000	60,000	0.37	0	60,000	0.35
7.	Deepa Pande	0	0.00	60,000	60,000	0.37	0	60,000	0.35
8.	Jaideep Mahesh Chandra Dwivedi	0	0.00	60,000	60,000	0.37	0	60,000	0.35

(*) These percentages have been calculated on the basis of post-preferential share capital of the Company i.e. Rs. 8,06,11,825/- divided into 1,61,22,365 Equity Shares of face value of Rs. 5/- each.

(#) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully

diluted basis i.e. Rs. 8,53,51,825/- divided into 1,70,70,365 Equity Shares of face value of Rs. 5/- each.

Notes:

1.) *The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, July 24, 2026.*
2.) *Post shareholding structure may change depending upon any other corporate action in between.*
3.) *The Warrants to be converted over a period of 18 months from the date of allotment.*

X. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of Equity Shares, Warrants and allotment of Equity Shares upon conversion of the warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

(a) Equity Shares, Warrants and the Equity Shares to be allotted upon conversion of the warrants, shall be subject to lock in in accordance with Chapter V of the SEBI ICDR Regulations.

(b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked in as per Chapter V of the SEBI ICDR Regulations.

XII. Issue Price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018, the relevant date for determining the floor price for the preferential allotment of the Equity Shares and Warrants has been reckoned as **Tuesday, July 21, 2026.**

The Equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited **("Stock Exchanges")** and are frequently traded at NSE as per the provisions of Regulation 164(5) of Chapter V of the SEBI ICDR Regulations, 2018 and NSE being the Stock Exchange with higher trading volumes for the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations, 2018.

In terms of Regulation 164 of Chapter V of the SEBI ICDR Regulations, the minimum price at which equity shares to be issued shall not be less than higher of the following:

a) Rs. 248.76 each being the Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or

b) Rs. 218.88 each being the Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

c) Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company: *Not Applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis*;

Accordingly, the minimum issue price of the Equity Shares and Warrants on Preferential basis shall be Rs. 248.76 (Rupees Two Hundred Forty-Eight and Seventy Six Paisa Only). However, the Board of Directors of the Company has decided to issue Equity Shares and Warrants at Rs. 250 (Rupees Two Hundred and Fifty Only) each, which is higher than the above-mentioned prices.

XIII. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.

- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.

- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation163(1)(h) is not applicable.

- The Company hereby undertakes that it shall if required to do so, re-compute the price of the specified securities in terms of the provision of SEBI ICDR Regulations;

- Further, it undertakes that, if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Equity Shares and Warrants shall continue to be locked-in till the time such amount is paid by the allottees;

- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XIV. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable, since none of the Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

XV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current Status	Post Status
1.	Growel Remedies Limited	Promoter	Promoter
2.	Bishnoi Exports Private Limited	Public	Public
3.	Ginnerup Capital ApS	Public	Public
4.	Harish Pande Jt. Usha Pande	Public	Public
5.	Ashwani Kumar Sharma	Public	Public
6.	Usha Pande Jt. Harish Pande	Public	Public
7.	Deepa Pande	Public	Public
8.	Jaideep Mahesh Chandra Dwivedi	Public	Public

XVI. Practicing Company Secretary's Certificate:

The certificate from Mr. Manoj Kumar Jain, Practicing Company Secretaries, certifying that the preferential issue of Equity Shares and Fully Convertible Warrants are being made in accordance with the requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link: https://shivalikrasayan.com/wp-content/uploads/2026/07/Compliance-Certificate-23.07.2026.pdf

XVII. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution:

Except as provided below, none of the Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolutions set out in Item no. 1 and 2 of this Notice:

S. No.	Name	Category	Type of Security	Number of Securities to be allotted
1.	Ashwani Kumar Sharma	Non-Executive Non-Independent Director	Equity Shares	1,32,000

The Board of Directors recommends the resolutions as set out in Item No. 1 and 2 of this notice for the issue of Equity shares and Fully Convertible Warrants, on a preferential basis, to the proposed allottees by way of Special Resolution.

By Order of the Board of Directors
For Shivalik Rasayan Limited
Sd/-
Parul Choudhary
Company Secretary & Compliance Officer

Date: July 23, 2026
Place: New Delhi

SHIVALIK RASAYAN LIMITED
Registered Office: Village Kolhupani, P.O. Chandanwari, Dehradun – 248 007, Uttarakhand
Ph: 011-47589500, CIN: L24237UR1979PLC005041
www.shivalikrasayan.com, e-mail: cs@shivalikrasayan.com

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission at the Entrance of the Meeting Hall, duly signed in accordance with their specimen signatures registered with the Company.

Client ID No.	
DP ID No.	

Regd Folio No.*	
No. of Shares	

Name of the Shareholder	
Address of the Shareholder	

I/ We hereby record my/ our presence at the **EXTRA-ORDINARY GENERAL MEETING** of the Company held on Thursday, the 20th day of August, 2026 at 1:00 P.M. at Hotel Saffron Leaf GMS Road Dehradun, Uttarakhand-248146.

Please (√) in the box

MEMBER ☐ PROXY ☐

*Applicable for investor holding shares in physical form.

Signature of the Shareholder/ proxy

SHIVALIK RASAYAN LIMITED
Registered Office: Village Kolhupani, P.O. Chandanwari, Dehradun – 248 007, Uttarakhand
Ph: 011-26221811, CIN: L24237UR1979PLC005041
www.shivalikrasayan.com, e-mail: cs@shivalikrasayan.com

BALLOT FORM

Sr. No.	Particulars	Details
1	Name and Registered Address of the Sole/First named Shareholder	
2	Name(s) of the Joint Holder(s) (if any)	
3	Registered folio No./ DP ID No. and Client ID No.	
4	Number of Share(s) held	

I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice of Extra-Ordinary General Meeting (EGM) of the Company to be held on Thursday, the 20th day of August, 2026, at 1:00 pm at Hotel Saffron Leaf GMS Road Dehradun, Uttarakhand-248146 by sending my/our assent or dissent to the said Resolutions by placing the tick (√) mark at the appropriate box below:

Item No.	Resolution	No. of Shares	For	Against
			I/We assent to the resolution	I/We dissent from the resolution
1.	Issuance of up to 3,72,000 Equity Shares to the persons/entities belonging to the "Public" category on Preferential basis.			
2	Issuance of up to 9,48,000 Fully Convertible Warrants ("Warrants") to the persons/entities belonging to the "Promoter and Promoter Group" and "Public" Category on a Preferential basis.			

Place:
Date:

(Signature of the Shareholder)