

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141120 (INDIA)
Fax : +91-161-2512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD



**GARG
FURNACE LTD.**

To,

August 4th, 2026

The Corporate Relationship Department
BSE Limited,
25th Floor, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 530615

Subject: Notice Convening 53rd Annual General Meeting, Intimation of Book Closure, Cut-off Date and E-Voting for the purpose of 53rd Annual General Meeting

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Copy of Notice of 53rd Annual General Meeting of the Company scheduled to be held on Saturday, August 29th, 2026 at 1:00 P.M. through physical mode in accordance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India. The copy of the Notice of 53rd AGM is also available on the website of the Company at

<http://www.gargfurnace.com>

Pursuant to compliance of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, the Register of Members & Share Transfer Books of the Company will remain closed from Sunday, August 23rd, 2026 to Saturday, August 29th, 2026 for the purpose of 53rd Annual General Meeting of the Company, to be held on Saturday, 29th August, 2026 at 1.00 P.M. as per the following details:

Scrip Code: 530615

Type of Security: Equity Shares of Rs.10/- each

ISIN: INE194E01015

Details of Book Closure: Sunday, August 23rd, 2026 to Saturday, August 29th, 2026 (Both days inclusive)

Purpose: 53rd Annual General Meeting

Cut-off Date for e-voting: Saturday, 22nd August, 2026

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with aforesaid circulars, the Company has engaged the Services of Central Depository Services (India) Limited (CDSL) for providing the remote e-voting facility, joining the AGM through physical mode and evoting system during the AGM to its Members in respect of business to be transacted at the 53rd Annual General Meeting of the Company.

The Company has fixed Saturday, 22nd August, 2026 (End of day) as the cut-off date for the purpose of determining the members eligible to cast their votes by remote e-voting facility or evoting during the AGM. The details such as manner of (i) registering/updating email addresses, (ii) casting vote through e-voting and (iii) attending the AGM through physical mode has been set out in the Notice of the AGM.

The remote e-voting schedule is as under:

Commencement of E-Voting	From 09:00 A.M. on Wednesday, 26th August, 2026
End of E-Voting	Upto 05:00 P.M. on Friday, 28th August, 2026

Kindly take the same on your record and acknowledge.

Thanking You,

Yours Faithfully,

For Garg Furnace Limited

Devinder Garg
Managing Director
DIN: 01665456

GARG FURNACE LIMITED**CIN: L99999PB1973PLC003385****Regd. Office: Kanganwal Road, V.P.O. Jugiana, G.T. Road, Ludhiana-141120, Punjab****Phone: 0161-2512285 Email: gargfurnace@yahoo.com,****Web: www.gargfurnacelimited.com****NOTICE**

Notice is hereby given that the 53rd Annual General Meeting of the Members of **Garg Furnace Limited** will be held on Saturday, the 29th day of August, 2026 at 1:00 P.M. at the Registered office at Kanganwal Road, V.P.O. Jugiana, G.T. Road, Ludhiana- 141120 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements for the financial year ended on 31.03.2026 and the Reports of Board of Directors and Auditors thereon.
2. To appoint Director in place of **Smt. Vaneera Garg (DIN: 01283990)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Cost Auditors of the Company** and in this regard to consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of **INR 25,000.00** (Rupees Twenty Five Thousand Only) plus out-of-pocket expenses payable to M/s. Anju Pardesi, Cost Accountants (Firm's Registration No. 003448) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending **31st March, 2027.**”

4. **To approve Material Related Party Transactions of the Company** and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“Listing Regulations”), the other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or amendment (s) or re-enactment(s) thereof, for

the time being in force), the Company's policy on Related Party transaction(s), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Regulation 2(1)(zb) of the Listing Regulations and any other applicable regulations if any to transactions the details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/ transactions contracts that to be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below, during the financial year 2026-2027, on such terms and conditions as may be considered appropriate by the Board of Directors of the Company, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

Name of Related Party and Nature of Relationship	Type of Transaction(s)	Value of Transactions (Rs. in crore) and Tenure of Transactions
Vaneera Industries Limited (Formerly Known as Vaneera Industries Private Limited) (Promoter Group Company)	Purchase of Goods Sales of Goods Rent Received Lease of Machinery Acquisition of shares Corporate Guarantee Received	Aggregate value of transactions for the financial year 2026-2027 should not exceed Rs. 200.00 crore.
Devinder Garg (Managing Director and Promoter)	Remuneration Unsecured Loan Received	Aggregate value of transactions for the financial year 2026-2027 should not exceed Rs. 1.00 crore.
Vaneera Garg (Whole Time Director and Promoter)	Remuneration Unsecured Loan Received	Aggregate value of transactions for the financial year 2026-2027 should not exceed Rs. 1.00 crore.
Toshak Garg (Managing Director and Promoter)	Remuneration Unsecured Loan Received	Aggregate value of transactions for the financial year 2026-2027 should not exceed Rs. 1.00 crore.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant

authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

5. **Issue of warrants convertible into equity shares to the proposed allottees, on a preferential basis** and in this regard 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 section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "**Act**"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the "**Listing Regulations**"), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), and/or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited ("**Stock Exchange**"), and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the "**Board**") of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 13,98,000 (Thirteen Lakhs Ninety Eight Thousand Only) convertible warrants ("**Warrants**"), at a price of ₹ 126.50/- (Rupees One Hundred Twenty Six Point Five Zero Only) per warrant, aggregating upto ₹17,68,47,000/- (Rupees Seventeen Crores Sixty Eight Lakhs Forty Seven Thousand Only) ("**Total Issue Size**"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹ 10.00/- (Rupees Ten only), each at a premium of ₹ 116.50/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below ("**Warrant Holder**" / "**Proposed Allottees**") belonging to promoter & promoter group and non-promoter category of the Company on a preferential basis ("**Preferential Issue**"), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed

appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allottees	Category (Promoter/ Non - Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1.	Davinder Garg	Promoter	3,00,000
2.	Vaneera Garg	Promoter	3,00,000
3.	Toshak Garg	Promoter	3,00,000
4.	Daksh Garg	Promoter	3,00,000
5.	Sangeeta Pareekh	Non - Promoter	51,000
6.	Securocrop Securities India Private Limited	Non - Promoter	1,02,000
7.	Saket Agarwal	Non - Promoter	30,000
8.	Vanshika Sharma	Non - Promoter	3,000
9.	Manit Sawhney	Non - Promoter	12,000

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the Relevant Date for the purpose of calculating floor price of the Equity Shares to be issued upon conversion/exercise of right attached to the Warrants is Thursday, July 30, 2026, being the date that is 30 (Thirty) days prior to the date of shareholders meeting i.e., Saturday, August 29, 2026.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or exchanges or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of receipt of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- I) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- II) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.

- III) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- IV) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- V) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- VI) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
- VII) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Chandigarh ("ROC"), National

Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

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

**By Order of the Board of Directors
For Garg Furnace Limited**

**Place: Ludhiana
Date: 31.07.2026**

**Devinder Garg
Chairman and Managing Director
DIN: 01665456**

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty 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 the 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.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. 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. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 3, 4 and 5 is annexed hereto. The recommendation of the Board of Directors of the Company (the “Board”) in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking appointment/re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

The Statement read together with the Annexures hereto and these notes form an integral part of this Notice.

6. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Skyline Financial services Limited.
7. The Register of Members and the Share Transfer Book of the company will remain closed from Sunday, 23rd August, 2026 and ends on Saturday, 29th August, 2026 (both days inclusive).
8. **DISPATCH OF ANNUAL REPORT THROUGH E-MAIL**

Pursuant to the MCA Circulars and the SEBI Circulars, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2026, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”), i.e., M/s. Skyline Financial Services Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2026 shall be available on the websites of the Company viz., www.gargfurnacelimited.com and

of the Stock Exchanges where Equity Shares of the Company are listed i.e. i.e., BSE Limited at www.bseindia.com.

Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.

Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

9. Mrs. Pooja Damir Miglani, PDM & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The scrutinizer shall upon the conclusion of General Meeting, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
10. The Results of the resolutions passed at the AGM of the Company will be declared within 2 working days from the conclusion of AGM. The Results declared along with the Scrutinizer's report shall be placed on Company's website of CDSL and will be communicated to the stock exchanges.

11. Nomination Facility

SEBI vide its Circular dated 16th March, 2023 has mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. On or after 1st October, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.gargfurnacelimited.com

Members holding shares under a single name in physical mode are advised to make nomination in respect of their shareholding in the Company. The Nomination Form can be downloaded from the Company's website, i.e., www.gargfurnacelimited.com from "Investor Relations" section. Members holding shares in demat mode should file their nomination with their respective Depository Participant(s).

12. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode. In compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD _ RTAMB/ P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company/ Company RTA in physical form will be processed and the shares will be issued in de-materialization form only:-
 - i. Issue of duplicate share certificate
 - ii. Claim from unclaimed suspense account
 - iii. Renewal/Exchange of securities certificate
 - iv. Endorsement
 - v. Sub-division/splitting of securities certificate/ Consolidation of securities certificates/folios
 - vi. Transmission
 - vii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the Company as well as on the website of Skyline Financial Services Pvt Ltd, Registrar and Share Transfer Agent (RTA). Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by filling Form ISR-1 and sending the scanned copy of the Form mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz, Aadhaar Card, Driving License, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the Annual Report 2025-26 along with AGM Notice by email to gargfurnace@yahoo.com. Members holding shares in demat form can update their email address with their Depository Participants and send scan copy of client master to gargfurnace@yahoo.com.

The Securities and Exchange Board of India ('SEBI') vide its circular no SEBVHO/MIRSD/MIRSD _RTAMB/ P/CIR/2021/655 dated 3rd November, 2021, circular no. SEBI/HO/MIRSD/MIRSD _RTAMBIP/CIR/2021/687 dated 14th December, 2021, circular no. SEBVHO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 (now rescinded by Master Circular SEBI/HO/MIRSD/P00-1/PiCIR/2023/70 dated 17th May, 2023) read with SEBI/HO/MIRSD/POD-1/P/CIR/2023/1 81 dated 17th November, 2023 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Registrar will not process any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder.

SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members only electronically by rescinded the SEBI circular SEBI/HO/MIRSD/MIRSD _RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 by issuance of Master Circular for Registrars to an Issue and Share Transfer Agents dated 17th May, 2023 and SEBI/HO/ MIRSD/POD-1/P/CIR/2023/ 181 dated 17th November, 2023, all dividend payments after 31st March, 2024, will be processed only electronically.

In compliance with SEBI Circular, please note that no dividend will be processed in Physical mode and the Company will process the dividend in electronic mode only as per the details provided by you within the stipulated time. Further to note that if the aforesaid details are not received and the dividend remain unpaid/unclaimed upto 7 years, dividend will be transferred to IEPF after 7 years as per the applicable provisions of the Companies Act, 2013.

Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/ 2023/131 dated 31st July. 2023 and SEBVHO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023 and Master Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 (updated as on 11th August, 2023), has introduced a common Online Dispute Resolution Portal ("ODR Portal") to facilitate online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. Investors may also refer link <https://scores.gov.in/> to access the ODR Portal as

well as to the modalities of the ODR portal and operational guidelines and instructions including timelines for registration/review/ resolution of complaints/disputes filed through the portal, manner of proceedings to be conducted by the ODR institutions, role and responsibilities of market infrastructure intermediaries, code of conduct for conciliators and arbitrators etc. as provided in the SEBI Circulars referred above and available on the website of the Company. An intimation to the shareholders through email had been sent by Company RTA during the year under consideration whose email are registered with them in regard to the Online Dispute Resolution Mechanism (ODR system) as maintained by the Company.

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form are requested to advise any change in their address or Bank mandates immediately to the Company's Registrar and Share Transfer Agent, M/s Skyline Financial Services Pvt. Ltd, D-153 A, 1st Floor, Okhla Industrial, Area, Phase-I, New Delhi-110020. Tel: 011- 64732681-88 Web: www.skylinerta.com

14. Members holding shares in physical mode are requested to immediately notify any change in their address along with self-attested copy of address proof i.e. Aadhaar Card/Electricity Bill/Telephone Bill/Driving License/Passport/Bank Passbook particulars to the Company or its RTA and in case their shares are held in dematerialized mode, this information should be notified/submitted directly to their respective Dps.
15. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrar and Share Transfer Agent, M/s Skyline Financial Services Pvt. Ltd. cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants by the Members.
16. Pursuant to Section 72 of the Companies Act, 2013, read in conjunction with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are provided the opportunity to make nominations concerning the shares held by them. Members who have not yet registered their nominations are hereby urged to do so by submitting Form No. SH 13. This form can be obtained from the Company's website <https://gargfurnacelimited.com/>
17. Members who hold shares individually in single name and in physical form are advised to initiate the nomination process regarding their shareholding in the Company. To accomplish this, they must submit the duly completed Form No. SH 13 with the Company's Registrar and Transfer Agent (RTA) for shares in physical form, and with their respective depository for shares in electronic form.
18. In the event that any Member requires cancellation or modification of their existing nomination pertaining to their Shareholding in the Company, they may download Form ISR-3 or Form SH-14 from the Company's website <https://gargfurnacelimited.com/>. After obtaining the appropriate form, they must duly complete it and submit Form ISR-3 with the Company's Registrar and

Transfer Agent (RTA) for shares in physical form, or Form SH-14 with their respective depository for shares in electronic form.

19. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent, M/s Skyline Financial Services Pvt. Ltd., immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

20. **Voting through Electronic Means:** Pursuant to the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management And Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to the Members a facility to exercise their right to vote at the 53rd Annual General Meeting (AGM) by electronic means

21. **The instructions for shareholders voting electronically are as under:**

- a) The voting period begins on **Wednesday, 26th August, 2026 (9.00AM IST) and ends on Friday, 28th August, 2026 (5.00PM IST)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Saturday, 22nd August 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date through e-voting would not be entitled to vote at the meeting value.

CDSL e-Voting System – For e-voting.

THE INSTRUCTIONS 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.

- c) 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.

- d) 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 and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Members	Login methods
Individual members holding shares in Demat mode with CDSL	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 members holding shares in demat mode with NSDL	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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting.
Individual member (holding shares in demat mode) login through their Depository Participants	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 or joining virtual meeting & voting during the meeting.

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 members holding shares in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual members holding shares 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 022-23058738 and 22-23058542-43.
Individual members holding shares 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 toll free no.: 1800 1020 990 and 1800 22 44 30

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 for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The members should log on to the e-voting website www.evotingindia.com
- 2) Click on “Shareholders/Members” 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. Members 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 members holding shares in both demat and physical form other than individual members
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 first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Sequence number 1 then enter RA00000001 in the PAN field
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 as mentioned in instruction (5).

- ii. After entering these details appropriately, click on “SUBMIT” tab.
- iii. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Members 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 **Garg Furnace Limited** 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xi. If 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. Members can also cast their vote using CDSLs mobile app “m-Voting available” for android, Apple and Windows based mobiles. The m- Voting app can be downloaded from Google Play Store, App Store and the Windows Phone store respectively. Please follow the instructions as prompted by the mobile app while remote e-voting on your mobile.
- xiii. **Note for Non-Individual Shareholders and Custodians- Remote e-voting:**
 - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as “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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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; gargfurnace@yahoo.com, 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 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 22 55 33

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 22 55 33.

22. Note to Shareholders: SEBI Circular – Special Window for Re-lodgement of Transfer Requests of Physical Shares

Pursuant to the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2025/85 dated July 02, 2025, shareholders are hereby informed that SEBI has introduced a Special Window for re-lodgement of transfer requests for physical shares.

In accordance with the circular:

A special window is being provided to shareholders who had submitted transfer requests for physical shares between April 1, 2019 and March 31, 2021, which were returned/rejected due to regulatory restrictions on physical transfers.

Such shareholders may now re-lodge their transfer requests with the concerned listed company or its Registrar and Share Transfer Agent (RTA) between July 7, 2025 and January 6, 2026.

**For and on behalf of the Board
For Garg Furnace Limited**

**Place: Ludhiana
Date: 31.07.2026**

**Devinder Garg
Chairman and Managing Director
DIN: 01665456**

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

As required by Section 102 of the Companies Act, 2013 (the Act), Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Regulations") as amended from time to time and Secretarial Standards 2 on General Meeting issued by the Institute of Company Secretaries of India, the following Explanatory Statement sets out all material facts relating to the Special business mentioned under Respective 3, 4 and 5 of the accompanying Notice dated **31st July, 2026:-**

Item No. 3

The Company is required under Section 148 of the Act to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration M/s Anju Pardesi, Cost Accountants (Firm's Registration No.: 003448) of the Company to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Rules, 2014 for the Financial Year ending 31 March, 2027, at a remuneration of Rs. 25000.00 plus reimbursement of out-of-pocket expenses.

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

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending **31 March, 2027**.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), all Related Party Transactions will require prior approval of Audit Committee, all Material Related Party Transaction ('RPT') as per the Schedule XIII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(zb) definition of related party of the Listing Regulations also covers, any person or entity forming a part of the promoter or promoter group of the listed entity; or(b) any person or any entity, holding equity shares:(i) of twenty per cent or more; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party. The amended Regulation 2(1)(zc) of the Listing

Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

The annual consolidated turnover of the Company for the financial year 2025-26 is INR 295.12 Crores. Accordingly, any transaction(s) by the Company with its related party exceeding INR 29.51 Crores (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same.

The Management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned RPTs with Related Parties. The Committee has noted that the said transactions will be at an arm's length basis and in the ordinary course of business of the Company. Accordingly, basis the approval of the Audit Committee, the Board of Directors recommends the resolution contained in Item No. 4 of the accompanying Notice to the shareholders for approval.

Information pursuant SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/1055 dated November 11, 2024

Sr. No.	Description	Details			
1.	Details of Summary of information provided by the management to the Audit Committee				
a.	Name of the related party and its relationship with the listed entity or its subsidiary,	Vaneera Industries Limited (Formerly Known as Vaneera Industries Private Limited) (Promoter Group Company)	Devinder Garg (Managing Director and Promoter)	Vaneera Garg (Whole Time Director and Promoter)	Toshak Garg (Managing Director and Promoter)
b.	Nature of its concern or interest (financial or otherwise);	Financial	Financial	Financial	Financial
c.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Sh. Daksh Garg and Smt. Nivedita Garg is son and daughter of Sh. Devinder Garg	Managing Director and Promoter of the Company	Whole Time Director and Promoter of the Company	Managing Director and promoter of the Company
d.	Type, material terms, and particulars of contracts or arrangement	The transaction involves Purchase of Goods Sales of Goods Rent Received	The transaction involves Remuneration and unsecured loan received are	The transaction involves Remuneration and unsecured loan received are done	The transaction involves Remuneration and unsecured

		Lease of Machinery Acquisition of shares Corporate Guarantee Received given to related party is charged at prevailing market rates at arm's length basis and in the Ordinary Course of Business.	done at prevailing market rates at arm's length basis and in the Ordinary Course of Business.	at prevailing market rates at arm's length basis and in the Ordinary Course of Business.	loan received are done at prevailing market rates at arm's length basis and in the Ordinary Course of Business.
e.	Tenure of the proposed transaction (particular tenure shall be specified)	Approval is for Financial year 2026-2027	Approval is for Financial year 2026-2027	Approval is for Financial year 2026-2027	Approval is for Financial year 2026-2027
f.	Value of proposed Transaction (Rs. In Crore)	Aggregate value of transactions should not exceed Rs. 200.00 crore.	Aggregate value of transactions should not exceed Rs. 1.00 crore.	Aggregate value of transactions should not exceed Rs. 1.00 crore.	Aggregate value of transactions should not exceed Rs. 1.00 crore.
g.	Percentage of annual consolidated turnover of the Company as on March 31, 2026, that is represented by proposed RPT	148% (approx.) of the annual consolidated turnover of the Company.	29512% (approx.) of the annual consolidated turnover of the Company.	29512% (approx.) of the annual consolidated turnover of the Company.	29512% (approx.) of the annual consolidated turnover of the Company.
h.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The Company conducts transactions with related parties in its ordinary course of business at prices which are at arm's length. The Company uses methodologies as per Organization for Economic Co-operation and Development guidelines for establishing arm's length pricing. The pricing for such transactions are established generally considering market price for comparable transactions with unrelated parties where available or on cost plus reasonable margin basis.			

2.	Justification for why the proposed transaction is in the interest of the listed entity;	The Related party transactions are at arm's length basis for maximizing the yield on available surplus funds which is in the interest of the Company.	The Related party transactions are at arm's length basis for maximizing the yield on available surplus funds which is in the interest of the Company.	The Related party transactions are at arm's length basis for maximizing the yield on available surplus funds which is in the interest of the Company.	The Related party transactions are at arm's length basis for maximizing the yield on available surplus funds which is in the interest of the Company.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:				
a.	details of the source of funds in connection with the proposed transaction	Internal Accruals	Not Applicable	Not Applicable	Not Applicable
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; – cost of funds; and – tenure	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Related party transactions are for working capital needs and general corporate purposes.	Not Applicable	Not Applicable	Not Applicable

4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.			

The ceiling on the amounts of the transactions specified as above would mean the transactions entered into and the remaining outstanding at any point of time.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 4.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution as set out at Item No. 4 of the notice.

The Board of Directors recommends the passing of Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Item No. 5

Issue of warrants convertible into equity shares to the proposed allottees, on a preferential basis

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

a) Particulars of the Preferential Issue including date of passing of Board resolution

The Board at their meeting held on Friday, July 31, 2026, have subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, upto 13,98,000 (Thirteen Lakhs Ninety Eight Thousand) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 126.50/- (Rupees One Hundred Twenty Six Point Five Zero only) including premium of ₹ 116.50/- per share for each Warrant payable in cash aggregating upto ₹17,68,47,000/- (Rupees Seventeen Crores Sixty Eight Lakhs Forty Seven Thousand Only) ("**Total Issue Size**"), within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below ("Warrant Holder"/ "Proposed Allottees") belonging to promoter & promoter group and non-promoter Category of the Company on a preferential basis ("Preferential Issue"), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allottees	Category (Promoter/ Non - Promoter)	Maximum number of Convertible Warrants proposed to be allotted
	Davinder Garg	Promoter	3,00,000
	Vaneera Garg	Promoter	3,00,000
	Toshak Garg	Promoter	3,00,000
	Daksh Garg	Promoter	3,00,000
	Sangeeta Pareekh	Non - Promoter	51,000
	Securocrop Securities India Private Limited	Non - Promoter	1,02,000
	Saket Agarwal	Non - Promoter	30,000
	Vanshika Sharma	Non - Promoter	3,000
	Manit Sawhney	Non - Promoter	12,000

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

The Company proposes to offer, issue and allot, in one or more tranches, upto 13,98,000 (Thirteen Lakhs Ninety Eight Thousand Only) convertible warrants into equity shares ("Warrants"), at a price of ₹ 126.50/- (Rupees One Hundred Twenty Six Point Five Zero Only) per warrant, aggregating upto ₹17,68,47,000/- (Rupees Seventeen Crores Sixty Eight Lakhs Forty Seven Thousand Only) ("**Total Issue Size**"), by way of a Preferential Issue.

c) Purpose/Object of the preferential issue

The Company needs to raise additional funds to meet out the Capital Expenditure for business expansion, working capital requirement and other general corporate purposes of the Company. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital the Board of Directors of the Company proposed to raise upto ₹17,68,47,000/- (Rupees Seventeen Crores Sixty Eight Lakhs Forty Seven Thousand Only) through issue of warrants convertible into equity shares on preferential basis to the person/Entity belong to Promoter & Promoter Group and non-promoter Category of Company. The Company shall utilize the proceeds from the preferential issue of warrants convertible into equity shares to meet out the Capital

Expenditure for business expansion, working capital requirement and other general corporate purposes of the Company which shall enhance the business of the Company.

d) Maximum number of securities to be issued and price at which securities being offered

The Company proposes to offer, issue and allot, in one or more tranches, 13,98,000 (Thirteen Lakhs Ninety Eight Thousand) convertible warrants into equity shares ("Warrants"), at a price of ₹ 126.50/- (Rupees One Hundred Twenty Six Point Five Zero Only) per warrant, aggregating upto ₹17,68,47,000/- (Rupees Seventeen Crores Sixty Eight Lakhs Forty Seven Thousand Only) by way of a Preferential Issue.

The price for the allotment of shares to be issued is based on the minimum price determined in accordance with Chapter V of SEBI ICDR Regulations is fixed at ₹ 126.50/- (Rupees One Hundred Twenty Six Point Five Zero Only) per Convertible Warrant.

e) Basis on which the price has been arrived at along with report of the registered valuer:

The Equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of SEBI ICDR Regulations. Further, in terms of Regulation 166A of SEBI (ICDR) Regulations, the said preferential issue, will not result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, hence valuation report from an independent registered valuer for determining the price is not applicable.

In terms of the applicable provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the minimum price for the preferential issue of each equity shares to be issued shall be a price, being higher of the following:

The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 90 trading days preceding the Relevant Date, i.e. ₹126.15/- per Equity shares;
or

The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 10 trading days preceding the Relevant Date i.e. ₹117.30/- per Equity shares.

The Board has fixed the issue price as ₹126.50/- per equity share and the said price fixed by the Board is highest of the above two prices calculated in terms of the ICDR Regulation and other applicable provisions.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

f) Relevant Date

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Thursday, July 30, 2026, the date that is 30 (Thirty) days prior to the date of shareholders meeting i.e. on Saturday, August 29, 2026, to approve the proposed Preferential Issue;

g) The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (h) below.

h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Shareholding (Presuming full conversion of Warrants)#	
				No. of Shares	% of holdin g		No. of Shares	% of holdin g
1.	Davinder Garg	Promoter	Not Applicable	8,54,290	12.55%	3,00,000	11,54,290	14.07%
2.	Vaneera Garg	Promoter	Not Applicable	17,68,510	25.97%	3,00,000	20,68,510	25.21%
3.	Toshak Garg	Promoter	Not Applicable	6,16,951	9.06%	3,00,000	9,16,951	11.17%
4.	Daksh Garg	Promoter	Not Applicable	6,10,550	8.97%	3,00,000	9,10,550	11.10%
5.	Sangeeta Pareekh	Non-Promoter	Not Applicable	3,00,000	4.41%	51,000	3,51,000	4.28%
6.	Securocrop Securities India Private Limited	Non-Promoter	Not Applicable	3,00,000	4.41%	1,02,000	4,02,000	4.90%
7.	Saket Agarwal	Non-Promoter	Not Applicable	1,45,000	2.13%	30,000	1,75,000	2.13%
8.	Vanshika Sharma	Non-Promoter	Not Applicable	10	0.00%	3,000	3,010	0.04%
9.	Manit Sawhney	Non-Promoter	Not Applicable	-	-	12,000	12,000	0.15%

#These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis after Preferential Allotment of warrants convertible into equity shares i.e. ₹8,20,67,000 (Rupees Eight Crore Twenty Lakhs Sixty Seven Thousand Only) divided into 82,06,700 (Eighty Two Lakh Six Thousand Seven Hundred) Equity Shares of ₹10/- (Rupees Ten Only) each.

i) Intention of the promoters/ directors/ or key managerial personnel to subscribe to the offer

Except as following, none of the promoters, directors or key management personnel of the issuer intent to subscribe to the offer.

Sr. No.	Name of the Proposed Allottees	Promoter/ Director/ KMP	Maximum Number of warrants proposed to be Allotted
1. 1	Davinder Garg	Promoter & Managing Director	3,00,000
2. 2	Vaneera Garg	Promoter & Director	3,00,000
3. 3	Toshak Garg	Promoter & Managing Director	3,00,000
4. 4	Daksh Garg	Promoter	3,00,000

j) Time frame within which the Preferential Issue shall be completed.

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority or Exchanges or any Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

k) Shareholding pattern pre and post preferential issue would be as follows:

The shareholding pattern of the Company before and after the proposed preferential issue and open offer to 'Promoter & Promoter Group' and 'Non-Promoter category' is likely to be as follows:

Sr. No.	Category	Pre-Issue Shareholding		Post Issue Shareholding (Presuming full conversion of warrants)#	
		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
A	Promoter & Promoter Group Shareholding				
A1	Indian Promoter	38,74,901	56.91%	50,74,901	61.84%
A2	Foreign Promoter	-	-	-	-
	Sub Total (A)	38,74,901	56.91%	50,74,901	61.84%
B	Public Shareholding				
B1	Institutions	0	0.00%	0	0.00%
B2	Institutions (Domestic)	0	0.00%	0	0.00%
	Mutual Funds	200	0.00%	200	0.00%
B3	Institutions (Foreign)	0	0.00%	0	0.00%
B4	Central Government/ State Government(s)/ President of India	0	0.00%	0	0.00%
B5	Non-Institutions				0.00%

	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	11,18,693	16.43%	11,18,693	13.63%
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	8,99,704	13.21%	9,95,704	12.13%
	Non Resident Indians (NRIs)	64,943	0.95%	64,943	0.79%
	Bodies Corporate	7,51,715	11.04%	8,53,715	10.40%
	Any Other (specify)	98,544	1.45%	98,544	1.20%
	Sub Total B= B1+B2+B3+B4+B5	29,33,799	43.09%	31,31,799	38.16%
	Total Shareholding(A+B)	68,08,700	100.00%	82,06,700	100.00%

#These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis after Preferential Allotment of warrants convertible into equity shares i.e. ₹8,20,67,000 (Rupees Eight Crore Twenty Lakhs Sixty Seven Thousand Only) divided into 82,06,700 (Eighty Two Lakh Six Thousand Seven Hundred) Equity Shares of ₹10/- (Rupees Ten Only) each.

l) Change in Control, if any, in the Company consequent to the preferential issue:

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter and Promoter Group & Non-Promoter category consequent to preferential allotment.

m) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not made any allotments on preferential basis till date.

n) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable. Since the allotment of Warrants pursuant to preferential issue is made for consideration payable in cash.

o) Principal terms of assets charged as securities:

Not applicable.

p) Material terms of raising such securities:

The Equity Shares being issued pursuant to conversion of warrants shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

q) Lock-In Period & Transferability:

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of such securities.

r) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Sl. No.	Name of Allottee	Current Status	Post Status
1.	Davinder Garg	Promoter	Promoter
2.	Vaneera Garg	Promoter	Promoter
3.	Toshak Garg	Promoter	Promoter
4.	Daksh Garg	Promoter	Promoter
5.	Sangeeta Pareekh	Non-Promoter	Non-Promoter
6.	Securocrop Securities India Private Limited	Non-Promoter	Non-Promoter
7.	Saket Agarwal	Non-Promoter	Non-Promoter
8.	Vanshika Sharma	Non-Promoter	Non-Promoter
9.	Manit Sawhney	Non-Promoter	Non-Promoter

s) The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr. No.	Name of proposed allottees	Percentage of post preferential issue (Presuming full conversion of Warrants)#
1.	Davinder Garg	14.07%
2.	Vaneera Garg	25.21%
3.	Toshak Garg	11.17%
4.	Daksh Garg	11.10%
5.	Sangeeta Pareekh	4.28%
6.	Securocrop Securities India Private Limited	4.90%
7.	Saket Agarwal	2.13%
8.	Vanshika Sharma	0.04%
9.	Manit Sawhney	0.15%

#These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis after Preferential Allotment of warrants convertible into equity shares

i.e. ₹8,20,67,000 (Rupees Eight Crore Twenty Lakhs Sixty Seven Thousand Only) divided into 82,06,700 (Eighty Two Lakh Six Thousand Seven Hundred) Equity Shares of ₹10/- (Rupees Ten Only) each.

t) Amount which the company intends to raise by way of such securities

Aggregating up to ₹17,68,47,000/- (Rupees Seventeen Crores Sixty Eight Lakhs Forty Seven Thousand Only).

u) Certificate of Practicing Company Secretary

The copy of certificate from Mrs. Pooja Damir Miglani, Practicing Company Secretary, Proprietor of M/s PDM & Associates (C.P. No. 25003), as required under regulation 163(2) of the SEBI ICDR Regulations, shall be placed before the Annual General Meeting of the shareholders through electronic means, to be held at 1:00 P.M. at Kanganwal Road V.P.O. Jugiana G T. Road, Ludhiana-141120. The copy of said certificate may be accessed on the Company's website, i.e. <https://gargfurnacelimited.com>

v) Other disclosures/Undertaking

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.
- viii. None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.

- x. None of the proposed allottees have previously subscribed to any warrants of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 5 as Special Resolution for your approval.

Except, Mr. Davinder Garg, Mrs. Vaneera Garg, Mr. Toshak Garg and Mr. Daksh Garg, belonging to Promoter of Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 5 of this Notice.

**For and on behalf of the Board
For Garg Furnace Limited**

**Place: Ludhiana
Date: 31.07.2026**

**Devinder Garg
Chairman and Managing Director
DIN: 01665456**

ANNEXURE – A

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings regarding Director seeking appointment/re-appointment as set out in this notice furnished below:

Particulars	Retire by rotation
Name	Smt. Vaneera Garg
DIN	01283990
Designation	Whole Time Director
Date of birth	25/05/1966
Age	59 years
Date of appointment	14/11/2015
Qualification	B.A.
Expertise in specific functional areas	Business Experience of More than 10 years
Directorship in other Companies	Nil
Chairman/Member of committees of other Companies	Nil
Terms of appointment	She is liable to retire by rotation
Remuneration for the F.Y. 2025-2026	Rs. 18,00,000/- (Rupees Eighteen Lakhs Only) per annum
Remuneration sought to be paid:	Rs. 18,00,000/- (Rupees Eighteen Lakhs Only) per annum
Disclosure of relationship between directors inter-se:	Smt. Vaneera Garg is wife of Sh. Devinder Garg and Mother of Mr. Toshak Garg
Shareholding:	17,68,510 Equity Shares
No. of Board Meetings attended during the year:	15 out of 15
List of Other Directorships on other Board along with listed entities from which the person has resigned in the past three years:	Nil
List of Committee Membership/ Chairmanship on other Board along with listed entities from which the person has resigned in the past three years:	Nil
List of listed entities she has resigned from last three years	Nil

For and on behalf of the Board
For Garg Furnace Limited

Place: Ludhiana
Date: 31.07.2026

Devinder Garg
Chairman and Managing Director
DIN: 01665456