



Date: 3rd July, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

**The Department of Corporate Services-
Listing**
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol- DHANUKA

Scrip Code : 507717

Subject: Notice of the 41st Annual General Meeting ('AGM') of the Company for FY 2025-26 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Obligations")

Dear Sir,

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations, attached herewith is the Notice and the Explanatory Statement of the 41st AGM of the Company scheduled to be held on **Monday, 3rd August, 2026 at (IST) 11.00 A.M.** via Video Conference / Other Audio Visual Means. The said Notice forms part of the Integrated Annual Report for the FY 2025-26.

The Notice and the Explanatory Statement of the 41st AGM of the Company for FY 2025-256 and other related documents are available on the website of the Company at www.dhanuka.com under the Investors Section.

This is for your information and records.

Thanking you,
Yours Faithfully

For Dhanuka Agritech Limited

JITIN Digitally signed
by JITIN SADANA
SADANA Date: 2026.07.03
14:40:04 +05'30'

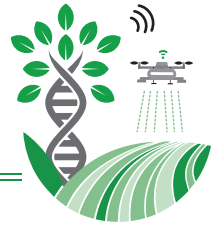
Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Encl: a/a

Registered & Corporate Office: Global Gateway Towers, Near Guru Dronacharya Metro Station,
MG Road, Gurugram-122002, Haryana

Tel: +91-124-434-5000, Email: headoffice@dhanuka.com, Website: www.dhanuka.com

CIN: L24219HR1985PLC122802



NOTICE OF ANNUAL GENERAL MEETING

To the Members of

Dhanuka Agritech Limited

Notice is hereby given that the **41st Annual General Meeting (AGM)** of the Members of **Dhanuka Agritech Limited ("the Company")** having **CIN: L24219HR1985PLC122802** will be held on Monday, **03rd day of August, 2026 at 11:00 A.M (IST)** through Video Conferencing/Other Audio-Visual Means ("OAVM") to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon, and in this regard to consider and if deemed fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"Resolved That the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon as circulated to the Members be and are hereby considered, and adopted."

2. To declare the Final Dividend on Equity Shares for the Financial Year ended March 31, 2026, and in this regard to consider and if deemed fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved That Final Dividend @ 100% i.e. Rs 2/- (Rupees Two Only) per Equity Share, be and is hereby declared and approved for the Financial Year ended March 31, 2026 as recommended by the Board of Directors of the Company and the same be paid to the existing Members as on record date fixed by the Company for the purpose of payment of Dividend, subject to deduction of tax at source and in accordance with the provisions of Section 123 and other applicable provisions if any, of the Companies Act, 2013."

3. To appoint a Director in place of Mr. Harsh Dhanuka (DIN:00199516), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard to consider and if deemed fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved That pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Harsh Dhanuka (DIN:00199516), Executive Director of the Company, who retires by rotation and being eligible for

reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

4. To appoint a Director in place of Mr. Ashish Saraf (DIN:07767324), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard to consider and if deemed fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved That pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Ashish Saraf (DIN:07767324), Executive Director of the Company, who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

5. **Ratification of remuneration payable to Cost Auditors of the Company:**

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

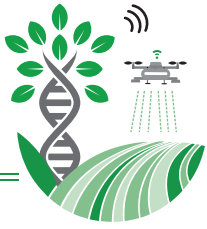
"Resolved That pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Members of the Company hereby ratifies and approve the remuneration of ₹ 2,25,000/- plus out of pocket expenses and applicable taxes payable to M/s. N Khandelwal & Co., Cost Accountants, who was appointed as the Cost Auditors of the Company by the Board of Directors in their Meeting held on 19th May, 2026, to conduct the Cost Audit of the Company for the Financial Year ending March 31, 2027."

"Resolved Further That the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as may be deemed necessary or expedient to give effect to this Resolution."

6. **Approval of "Dhanuka Employee Stock Option Plan 2026" ("ESOP 2026" / "Plan") and grant of Employee Stock Options to the eligible employees of the Company:**

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 62(1)(b) and other applicable provisions, if any, of the



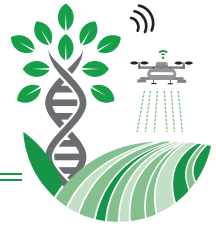
Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the “**SEBI SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI LODR Regulations**”), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (“**FEMA**”), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, “**Applicable Laws**”), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, 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, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the “**Compensation Committee**” under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to introduce and implement the “**Dhanuka Employee Stock Option Plan 2026**” (“**ESOP 2026**” / “**Plan**”), the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the ESOP 2026 / Plan (hereinafter collectively referred

to as the “**Eligible Employees**”), up to 50,000 (Fifty Thousand only) stock options exercisable into equity shares of the Company (such stock options, the “**Options**”), in one or more tranches, not exceeding 50,000 (Fifty Thousand only) equity shares of face value of INR 2 (Rupees Two only) each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2026 / Plan and in compliance with the SEBI SBEB Regulations and other Applicable Laws.”

“**Resolved Further That** the Board be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the ESOP 2026 / Plan and such equity shares shall rank *pari-passu* in all respects with the existing equity shares of the Company.”

“**Resolved Further That** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number, class and kind of equity shares and/or the number of Options and/or the exercise price under the ESOP 2026 / Plan shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the ESOP 2026 / Plan or with respect to any outstanding Options or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional Options are granted by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 50,000 (Fifty Thousand only) shall be deemed to be increased to the extent of such additional number of Options granted.”

“**Resolved Further That** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2026 / Plan and the exercise price of Options granted under the ESOP 2026 / Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 2 per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted Options under the ESOP 2026 / Plan”



“Resolved Further That without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the ESOP 2026 / Plan, determine the detailed terms and conditions of the ESOP 2026 / Plan including but not limited to the quantum of the Options to be granted per Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the ESOP 2026 / Plan and as the Board may in its absolute discretion think fit.”

“Resolved Further That the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of ESOP 2026 / Plan.”

“Resolved Further That the Board shall take necessary steps for listing of the equity shares allotted under the ESOP 2026 / Plan on the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other Applicable Laws.”

“Resolved Further That the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the ESOP 2026 / Plan.”

“Resolved Further That the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the ESOP 2026 / Plan, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the ESOP 2026 / Plan and to do all other things incidental and ancillary thereof in conformity with the provisions of the

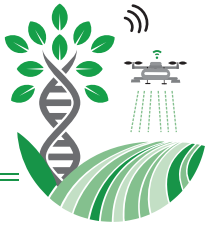
Companies Act, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.”

“Resolved Further That the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2026 / Plan, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

7. Approval of “Dhanuka Stock Appreciation Rights Plan, 2026” (“SAR 2026” / “Plan”) and grant of Stock Appreciation Rights, to the eligible employees of the Company:

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the **“SEBI SBEB Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (**“FEMA”**), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements



thereto (collectively, “**Applicable Laws**”), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, 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, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the “**Compensation Committee**” under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to introduce and implement the “**Dhanuka Stock Appreciation Rights Plan, 2026**” (“**SAR 2026**” / “**Plan**”), the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the SAR 2026 (hereinafter collectively referred to as the “**Eligible Employees**”), up to 1,25,000 (One Lakh Twenty Five Thousand only) Stock Appreciation Rights, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the SAR 2026 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.”

“**Resolved Further That** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number of SARs and/or the exercise price under the SAR 2026 shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the SAR

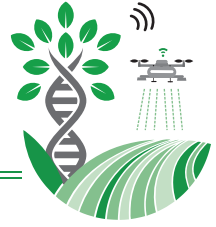
2026 or with respect to any outstanding SARs or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional SARs are granted by the Company for the purpose of making a fair and reasonable adjustment to the SARs granted earlier, the above ceiling of 1,25,000 (One Lakh Twenty Five Thousand only) shall be deemed to be increased to the extent of such additional number of SARs granted.”

“**Resolved Further That** in case the equity shares of the Company are either sub-divided or consolidated, then the value of SARs payable on exercise of SARs granted under the SAR 2026 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted SARs under the SAR 2026.”

“**Resolved Further That** without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the SAR 2026, determine the detailed terms and conditions of the SAR 2026 including but not limited to the quantum of the SARs to be granted per Eligible Employee, the number of SARs to be granted in each tranche, the terms or combination of terms subject to which the said SARs are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such SARs shall lapse and to grant such number of SARs, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the SAR 2026 and as the Board may in its absolute discretion think fit.”

“**Resolved Further That** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of SAR 2026.”

“**Resolved Further That** the Trust, if constituted, shall act only as an implementing agency and shall perform such ministerial and administrative functions as may be delegated by the Committee and permitted under applicable laws. All matters relating to grant, vesting, exercise, determination of eligibility, interpretation and amendment of the Scheme shall be determined solely by the Committee.”



“Resolved Further That the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the SAR 2026.”

“Resolved Further That the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the SAR 2026, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the SAR 2026 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, the Memorandum and Articles of Association of the Company, the SEBI SBEB

Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.”

“Resolved Further That the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the SAR 2026, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

Place: Gurugram
Date: 19th May, 2026

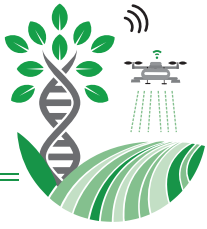
CIN: L24219HR1985PLC122802

Registered & Corporate Office:

Global Gateway Towers, MG Road, Near Guru Dronacharya
Metro Station, Gurugram, Haryana
Telephone No.: 0124-434-5000
Website: www.dhanuka.com
Email ID: investors@dhanuka.com

**By Order of the Board of Directors
For Dhanuka Agritech Limited**

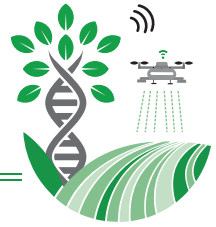
**Sd/-
Jitin Sadana**
Company Secretary and Compliance Officer
FCS-7612



NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) in terms of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020) to be transacted at the meeting, is attached with this Notice of 41st Annual General Meeting ('AGM').
2. The Ministry of Corporate Affairs ('MCA') vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 read with other related circulars including the latest being General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars'), had permitted to hold AGM through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and aforesaid MCA Circulars, 41st AGM of the Company is being held through VC/OAVM facility without the physical presence of members at a common venue. The deemed venue for the AGM shall be the registered office of the Company.
3. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act and MCA Circulars.
4. The AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, therefore physical attendance of Members has been dispensed with, accordingly the facility for appointment of proxy(ies) by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. Authorised representatives of the Institutional Members/ Corporate Members intending to participate in the AGM pursuant to Section 112 & 113 of the Act, are requested to send duly certified copy of the relevant Board Resolution/Authority Letter etc. by email to investors@dhanuka.com.
6. The Final Dividend approved by the members at the AGM will be paid only through electronic mode, within 30 (Thirty) days of the AGM, to the members whose names appear on the Company's Register of members as on the Record Date, and in respect of the shares held in dematerialised mode, to the members whose KYC is completed and whose names are furnished by NSDL and CDSL as beneficial owners as on the record date fixed for this purpose.
7. The Company has fixed Friday, July 17, 2026 as the "Record Date" for the purpose of determining the members eligible to receive dividend for the financial year ended March 31, 2026.
8. Members are requested to register / update their complete bank details with their Depository Participant(s), if shares are held in dematerialised mode, by submitting forms and documents as may be required by the Depository Participant(s). Payment of Final Dividend shall be made through electronic mode only to those members, holding shares in dematerialised mode and, who have updated their bank account details.
9. As per the Master Circular for Registrars to an Issue and Share Transfer Agents dated February 6, 2026 issued by SEBI, payment of dividend to members holding shares in physical mode shall only be made electronically. Such payment shall be made only after they have furnished their Permanent Account Number, Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company /RTA.

For intimation/updation of the aforesaid details, members are requested to follow the process set out in Note No. 16 in this Notice.
10. The Board of Directors of the Company has appointed M/s. VAPN & Associates, Practicing Company Secretaries (FRN: P2015DE045500), as the Scrutinizer for conducting the e-voting process including e-voting during the 41st AGM in a fair and transparent manner.
11. As per the applicable provision, the scrutinizer shall, after the conclusion of e-voting at the 41st AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make, submit a Consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or in his absence any other Director or Key managerial Personnel or a person authorized by Chairman of the company in writing, who shall countersign the same and declare the result of the voting forthwith.
12. The results of e-voting will be declared and the same along with the consolidated Scrutinizers' Report will be published on the website of the Company (www.dhanuka.com) and the website of NSDL



immediately after the declaration of the result by the Chairman and the person authorized by him and the same will also be communicated to BSE Ltd. and the National Stock Exchange of India Limited (NSE) within 2 working days from the conclusion of the 41st AGM . Further, the voting results shall be displayed on the Notice Board of the Company at its Registered Office.

13. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. August 03, 2026.
14. Dividend income is taxable in the hands of the Members and the Company is required to deduct TDS from the Dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company/ M/s. Abhipra Capital Limited ('Registrar' or 'RTA' or 'ACL') by sending documents through email on or before Monday, 27th July 2026. The required documents/forms are available at www.dhanuka.com. A communication providing information and detailed instructions with respect to tax on the Dividend for the Financial Year ended 31st March, 2026 is being sent along with this Notice to the Members whose email addresses are registered with the Company/DPs.

Members are requested to note that in case the tax on dividend is deducted at a higher rate in the absence of receipt of the requisite details/ documents, there would still be an option available to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

15. Members are requested to note that M/s. Abhipra Capital Ltd., A-387, Abhipra Complex, Dilkhush, GT Karnal Rd, Wazirpur Industrial Area, Azadpur, Delhi, 110033 is RTA of the Company to manage the work related to shares held in physical and dematerialized form.
16. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc:

For shares held in dematerialised mode to their Depository Participant for making necessary changes.

For shares held in physical mode by submitting to Abhipra Capital Ltd. the forms given below along with

requisite supporting documents through e-mail or registered post:

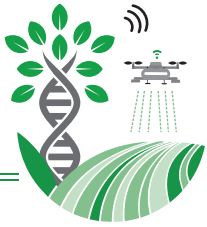
1. Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /update thereof ISR -1
2. Confirmation of Signature of member by the Banker ISR-2
3. Registration of Nomination SH-13
4. Cancellation or Variation of Nomination SH-14
5. Declaration to opt out of Nomination ISR-3

Any service request shall be entertained by M/s. Abhipra Capital Ltd. only upon registration of the PAN and KYC details.

Non-Resident Indian members are requested to inform the Company / Abhipra Capital Ltd. (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.

17. As per MCA Circulars, the Company has appointed National Securities Depository Limited (NSDL) to provide the VC facility to the Members for participating in the AGM.
18. Members may please note that the SEBI LODR Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed ISR-4 (Request for issue of Duplicate Certificate and other Service Requests) along with requisite supporting documents to Abhipra Capital Ltd. as per the requirement of the aforesaid circular. The aforesaid forms can be downloaded from the Company's website at www.dhanuka.com.

All aforesaid documents/requests should be submitted to Abhipra Capital Ltd., at the address mentioned under Note No. 15 above.



Simplification of Procedure for Issuance of Duplicate share certificates:

SEBI has simplified the process for issuing duplicate share certificates. The documentation requirements have been standardised as below:

Value	Required Documents
Up to ₹ 10,000	Undertaking on plain paper (no notarisation required)
Above ₹10,000 and up to ₹10 lakh	Single Affidavit-cum-Indemnity bond on a non-judicial stamp paper of appropriate value
above ₹10 lakh	Affidavit-cum-Indemnity Bond along with FIR/Police Complaint

Letter of Confirmation will not be issued with effect from April 2, 2026, and the RTA will directly credit the shares to the Member's demat account. Apart from the mandated documents for the relevant service request (including transmission or transposition), members are also required to submit the Demat Conversion Request Form (for NSDL) / Demat Request Form (for CDSL), along with the latest Client Master List (not older than two months), both duly attested by their Depository Participant, along with Form ISR-4.

19. In terms of Section 152 of the Act, Mr. Harsh Dhanuka and Mr. Ashish Saraf, Executive Directors, retires by rotation at the AGM and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommended their re-appointment.

Mr. Harsh Dhanuka and Mr. Ashish Saraf, Executive Directors of the Company, are interested in the Ordinary Resolutions set out at Item Nos. 3 & 4, respectively, of this Notice with regard to their re-appointment.

Mr. Mahendra Kumar Dhanuka, Chairman, being related to Mr. Harsh Dhanuka, is interested in the resolution set out at Item Nos. 3 of this Notice.

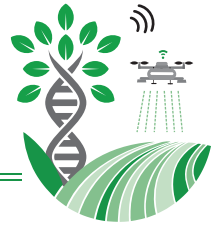
Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of this Notice.

Details of Directors seeking re-appointment, who are liable to retire by rotation at the AGM pursuant to the Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI (LODR) Regulations, are annexed to this Notice of AGM.

20. All material documents referred in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members

up to the date of AGM and during the AGM.

21. The Register of Directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM at the NSDL portal.
22. In compliance with the above-mentioned Circulars, the Company has published a public notice by way of an advertisement in Financial Express and Jansatta ("All Editions"), both having a Nationwide circulation with their electronic editions, inter alia, advising the Members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
23. In compliance with the MCA and SEBI circulars and Regulation 36(1)(a) of the SEBI LODR Regulations, the Notice of AGM and Annual Report along with login details for joining the AGM through VC / OAVM facility including e-voting are being sent only through electronic mode to those Members whose email address are registered with the Company or DP or RTA, unless the Members have registered their request for physical copy of the same. A letter providing the web-link for accessing the Notice of AGM and Annual Report, including the exact path, will be sent to those Members who have not registered their email address with the Company or DP or RTA. Members may note that this Notice of AGM and Annual Report will also be available on Company's website (www.dhanuka.com), Stock Exchange's website (www.bseindia.com and www.nseindia.com) and National Securities Depository Limited ('NSDL') website (www.evoting.nsdl.com).
24. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name appears in the Register of Members / list of beneficiaries received from the Depositories as on Friday, June 26, 2026.
25. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at investors@dhanuka.com at least seven days before AGM from their registered email address mentioning their name, DP ID Client ID / Folio no. and mobile number to enable the management to keep information ready at the AGM. Members desiring to seek information/clarification during the AGM on the accounts are requested to write to the Company at investors@dhanuka.com.
26. Members are advised to exercise diligence and obtain



statement of holdings periodically from the concerned Depository Participant and verify the holdings from time to time.

27. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Moreover, to avail online services, the security holders can register mobile number and e-mail ID. Members are requested to submit Form ISR-1 duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Form, to register or update:

- a. PAN, KYC details and nomination;
- b. Particulars of bank account or change in their address, for receiving dividend directly in their account through electronic mode or through a physical instrument; and
- c. E-mail address to receive communication through electronic means, including Integrated Annual Report and Notice and other communications. The said Form is available on the Company's website at www.dhanuka.com

28. 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.
29. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-13 in terms of Section 72 of the Act read with rules made thereunder to the RTA. Further, with effect from April 1, 2024, any payment of dividend shall only be made in electronic mode to such Members. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website www.dhanuka.com under the investor's section.
30. Members are requested to note that pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') read with relevant circulars and amendments thereto, amount of dividend which remains unpaid/unclaimed for a period of seven years from the date of transfer to the Company's unpaid dividend account and corresponding shares on which the dividend remains unclaimed for seven consecutive years or more are required to be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government.

The Company has already sent reminders to Members having unpaid/unclaimed dividends and shares before transfer of such dividend or shares to IEPF.

31. Pursuant to the provisions of Section 124(6) of the Act and the rules mentioned therein, during FY 2025-26, the Company has transferred Final Dividend of ₹ 8,25,654 (Rs. Eight Lakh Twenty Five Thousand Six Hundred Fifty Four) for the FY 2017-18 to the Investors Education and Protection Fund (IEPF) of the Central Government of India. Further the company has not transferred any shares to Investor Education and Protection Fund Authority (IEPFA) as the seven consecutive years were not completed.

Further, pursuant to the provisions of section 124 (6) of the Act and the rules mentioned therein, Final Dividend for the Financial Year 2018-19 and Interim Dividend for the Financial Year 2019-20 along with 15,505 Equity Shares of the members who have not claimed their final dividend for the year 2018-19, shall be transferred to Investor Education and Protection Fund Authority (IEPFA) in due course.

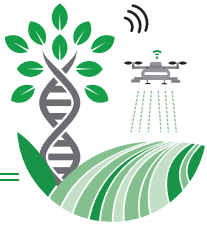
The details of the same is available at the website of the company i.e. www.dhanuka.com

32. To comply with the provisions of Section 108 of the Act and Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting (prior to AGM) and e-voting (during the AGM) services provided by NSDL on all resolutions set forth in this Notice.

Only those Members who will be present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The instructions for joining the AGM through VC / OAVM, remote e-voting and e-voting during the AGM are provided in the Notice of AGM under Note No. 35.

33. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Members who have any grievance/ complaints are requested to write to investors@dhanuka.com. If the member is not satisfied with the response a complaint can be lodged on SCORES – SEBI portal. However, post exhausting of all the options to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution



through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at www.dhanuka.com.

34. Special window for re-lodgement of physical share transfer requests: Pursuant to SEBI Circular dated HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, members who have executed transfer deed(s) in respect of physical securities sold/purchased prior to April 1, 2019, and where the original security certificate is available, including cases of fresh lodgement or where earlier requests were rejected, returned or not attended due to deficiencies, have been provided a special window till February 4, 2027, to lodge/re-lodge their transfer requests. Transfers would be approved if all the requisite documents are in place. Transfer under this window will be credited only in dematerialised form and will carry a one-year lock-in period from the date of transfer registration. Members can contact the Company or the RTA, for assistance in this regard.

35. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE AGM

- i. The remote e-voting period begins on Friday, July 31, 2026 at (9:00 a.m. IST) and ends on Sunday, August 02, 2026 at (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
- ii. The Members, whose name appears in the Register of Members / Beneficial Owners as on Monday, July 27,

2026 (i.e. cut-off date), may cast their vote electronically.

- iii. In case a person becomes a member of the Company after dispatch of the Notice of the 41st AGM and is a member as on the cut-off date for e-voting, i.e. Monday, 27th July, 2026, such person may obtain the User ID and Password from NSDL by e-mail request to evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.
- iv. The voting right of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on cutoff date should treat this Notice for information purpose only
- v. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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


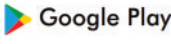


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

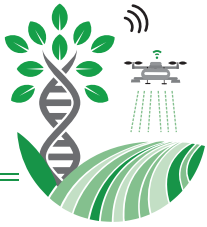
Step 1: Access to NSDL e-Voting system

A) Login method for remote e-voting and joining AGM for individual cc holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>



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

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

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

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

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

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:\
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.



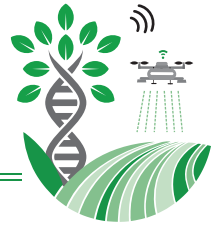
Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@vapn.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.



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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@dhanuka.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@dhanuka.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

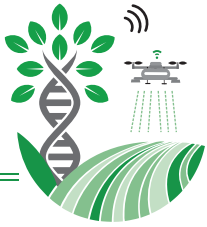
THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

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

on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against the company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in the Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for a better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to the meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@dhanuka.com. The Members who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to the meeting** mentioning their name, demat account number/folio number, email id and mobile number at investors@dhanuka.com. These queries will be replied to by the company suitably by email. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for the smooth conduct of the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



Explanatory Statement

(Pursuant to Section 102 (1) of the Companies Act, 2013 and other applicable provisions)

The following Explanatory Statement sets out all the material facts relevant to the item(s) of the Special Business(s) contained in the Notice of 41st Annual General Meeting.

Item No. 5

Ratification of Remuneration payable to the Cost Auditors of the Company

In accordance with the provisions of Section 148 of the Companies Act, 2013 and Rules framed thereunder, the Board of Directors, on the recommendation of the Audit Committee, in their Meeting held on 19th May 2026 had considered and approved the appointment of M/s. N Khandelwal & Co., Cost Accountants (Firm Registration No. 004555) as Cost Auditors of the Company for the Financial Year 2026-27 to carry out Audit of Cost Records of the Company relating to Agro-Chemicals Manufacturing Activities, at a remuneration of Rs. 2,25,000/- (Rupees Two Lacs Twenty-Five Thousand Only) (Plus out-of-pocket expenses and applicable taxes).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

In compliance with the above requirement, approval of the Members is sought for passing an Ordinary Resolution for remuneration payable to the Cost Auditors of the Company for the Financial Year 2026-27.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way interested or concerned in this Resolution.

The Board recommends the Resolution set out at Item No. 05 of the Notice for approval of the Members by way of Ordinary Resolution.

Item No. 6

Approval of “Dhanuka Employee Stock Option Plan 2026” (“ESOP 2026” / “Plan”) and grant of Employee Stock Options to the eligible employees of the Company:

As the members are aware that stock options have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company, in or outside India, for their high level of individual performance and for their efforts to improve the overall performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees/ directors with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee (“**NRC**”), which the Board has constituted or may hereafter constitute to act as the “Compensation Committee” under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended (the “**SEBI SBEB Regulations**”) intend to implement an employee stock option plan namely “**Dhanuka Employee Stock Option Plan 2026**” (“**ESOP 2026**” / “**Plan**”) seeking to cover eligible employees/directors of the Company, in or outside India, under the Scheme.

Keeping in line with the above, the ESOP 2026 / Plan has been formulated by the Company, which is to be implemented by the NRC constituted under Section 178 of the Companies Act, 2013, as amended (the “**Companies Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) and in accordance with the requirements of SEBI SBEB Regulations issued by the SEBI and other applicable laws. Accordingly, the NRC and the Board at their respective meetings held on May 19, 2026 had approved the introduction of the ESOP 2026 / Plan, subject to approval of members of the Company. The Scheme will be operated and administered under the superintendence of the NRC.

The salient features of the Dhanuka Employee Stock Option Plan 2026 are set out below:

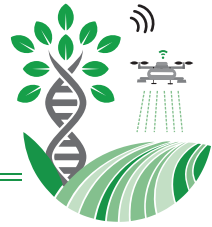
(a) Brief description of the ESOP 2026 / Plan:

The ESOP 2026 / Plan contemplates grant of stock options to the employees / directors of the Company, in or outside India, that are eligible under the ESOP 2026 / Plan (“Eligible Employees”).

After vesting of options, the Eligible Employees earn a right, but not an obligation, to exercise the vested options within the exercise period and subscribe to equity shares of the Company subject to compliance with the requirements of the ESOP 2026 / Plan, including payment of exercise price and satisfaction of any tax obligation arising thereon.

(b) Total number of stock options to be granted

Subject to ESOP 2026 / Plan, upto a maximum of 50,000



Equity Shares may be issued, representing 0.11% (approx.) of the fully diluted equity capital of the Company as on March 31, 2026. Each option when exercised would be converted into one equity share of INR 2 (Indian Rupees Two only) each fully paid-up.

Further, the SEBI SBEB Regulations require that in case of any corporate action such as rights issues, bonus issues, merger and others, the Board shall be empowered to adjust the number and the price of ESOP in a manner such that total value of the ESOP remains the same after the corporate action. For this purpose global best practice in this area including the procedures followed by the derivative markets in India and abroad shall be considered. The vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the Participant.

Accordingly, if any additional options are granted by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 50,000 (Fifty Thousand only), shall be deemed to be increased to the extent of such additional options issued.

All Options that have lapsed (including those having lapsed by way of forfeiture) or cancelled due to termination or surrendered by employee(s) shall be added back to the number of Options that are pending to be granted or allotted. The Company may grant such Options within the overall limits as per Clause 7.1 of the Plan (ESOP 2026 / Plan).

(c) Implementation and administration of the ESOP 2026 / Plan

The Plan shall be administered by the Board through the Nomination and Remuneration Committee and may delegate its duties and powers in whole or in part as it determines. The Board is authorized to interpret the Plan, to adopt, amend or revise any rules and regulations relating to the Plan, and to make any other determinations that it deems necessary or desirable for the administration and implementation of the Plan. The Board may correct any defect, omission or reconcile any inconsistency in the Plan in the manner and to the extent the Board deems necessary or desirable.

The acts of a majority of the members of the Board present at any meeting (at which the quorum is present) or acts approved in writing by a majority of the entire Board shall be the acts of the Board for the purpose of the Plan. Any decision of the Board in the interpretation and administration of the Plan, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, Grantee and / or Participants). Neither the Company nor the Board shall be

liable for any action or determination made in good faith with respect to the Plan or any Option granted there under.

(d) Identification of classes of employees entitled to participate and be beneficiaries in ESOP 2026 / Plan

Subject to the Plan and such criteria as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company, performance evaluation, current compensation, criticality or any other criteria, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

“Eligible Employee” mean the following Employees:

- a) all permanent employees, present and / or future of Dhanuka Agritech Limited, working in or out of India;
- b) all Directors, whether whole time or not of Dhanuka Agritech Limited, but does not include independent director; and

Provided that an Eligible Employee who is a Promoter or forms part of the Promoter Group of the Company shall not be eligible to participate in the Plan.

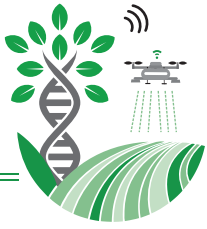
Provided further that a Director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company shall not be eligible to participate in the Plan.

No right to a Grant: Neither the adoption of the Plan, nor any action of the Board shall be deemed to give an Eligible Employee any right to be granted an Option to acquire Equity Shares or to any other rights hereunder except as may be evidenced by a Grant Letter, and then only to the extent of and on the terms and conditions expressly set forth therein, or in the Plan as the case may be.

(e) Requirements of vesting and period of vesting

There should be a minimum period of one year between the grant of options and vesting of options and such maximum period as may be determined by the Board, but not exceeding five years.

For a valid vesting, a Participant is required to be in service on the Vesting Date and not be serving his notice upon resignation / termination of service on the Vesting Date. If on the date of vesting, any disciplinary proceeding is pending against the Participant for a Cause, the vesting shall be kept in abeyance till the completion of such proceedings. If the outcome of the proceedings proves that an act of Cause has been committed by the Participant, all



such outstanding options, vesting of which was kept in abeyance, shall lapse. The vesting schedule may be varied by the Committee for the benefit of the Employees. Special provisions would apply in case of the death, permanent incapacitation, termination or resignation, retirement of the Employee.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place shall be specified in the letter issued to the Option Grantee at the time of Grant.

The Board shall decide on the period within which the process of allotment of Equity Shares to the Participant will take place post exercise subject to the Scheme.

(f) Maximum period within which the options shall be vested

There shall be such maximum period within which the options shall be vested as may be determined by the Board, but not exceeding five years.

(g) Exercise price

The Options granted to the Employees under this Plan shall carry an Exercise Price of ₹ 2 (Rupees Two only) per Option, being the par value of the Equity Shares of the Company, or such other face value as may be applicable pursuant to any alteration in the share capital of the Company in accordance with applicable law.

Any such re-pricing of Options shall be communicated by the Board to the Participant in writing.

(h) Exercise period and exercise Process

The Exercise period will commence from the date of vesting of first Grant and extend up to not later than eight years from the Grant Date of the Options or such lesser period as may be decided by the Committee, from time to time.

The Participant can exercise the Vested Options within the Exercise Period by paying the Exercise Price to the Company alongwith the notice of exercise as under

(a) At any point in time, the exercise shall not be made for less than One option in one point in time

(b) The allotment for shares exercised shall be made by the Company four times a year, i.e. (a) for all options vested during the period from April 01 to June 30, allotment shall be made in the first Board Meeting to be held after June 30 of the respective block of three months; and (b) in the similar manner thereafter for each quarter.

Exercise of the Options shall take place at the time and place designated by the Board or the Company and by executing such documents as may be required under the Applicable Laws to pass a valid title of the relevant Equity

Shares to the Participant, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein.

An Option shall be deemed to be exercised only when the Board receives written or electronic notice of exercise and a confirmation that the Exercise Price (in accordance with the Plan) has been received from the Participant.

On Exercise, the Participant can subscribe to / acquire the Equity Shares on the full payment of the Exercise Price and any other sums due to the Company as per Clause 19 of the Plan in respect of exercise of the Option ("Aggregate Exercise Price"), and the Company shall allot the Equity Shares to the Participant or, if so requested in writing by the Participant, to the Participant, provided the Board / Company find the Exercise form complete and all conditions of the Plan complied with. Subsequent to such allotment / transfer, the Participant can sell the Equity Shares so acquired only in accordance with suitable policies / rules / procedures framed by the Company / Board, if any.

(i) Appraisal process for determining the eligibility of employees for the ESOP 2026 / Plan

The options may be granted by the Board to the Eligible Employees as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company, performance evaluation, current compensation, criticality or any other criteria, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the Plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

(j) Maximum number of options to be issued per employee and in aggregate

The Board shall decide the number of options / equity shares that may be granted / issued to any specific employee / director of the Company or its subsidiary(ies) under the ESOP 2026 / Plan, in any financial year and in aggregate, but the same shall not exceed 1% of the issued capital in any one financial year. Notwithstanding the foregoing, all grants under the Plan shall remain subject to, and within, the aggregate number of Options reserved under the Plan, representing 0.11% of the issued share capital of the Company, as may be adjusted in accordance with the terms of the Plan.

(k) Maximum quantum of benefits to be provided per employee under the ESOP 2026 / Plan

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the

market price of the equity shares as on the date of sale of equity shares arising out of exercise of options.

(l) Whether the ESOP 2026 / Plan is to be implemented and administered directly or through a trust

The Plan shall be administered by the Board through the Nomination and Remuneration Committee and may delegate its duties and powers in whole or in part as it determines.

(m) Whether the ESOP 2026 / Plan involves new issue of equity shares or secondary acquisition of equity shares or both

The ESOP 2026 / Plan contemplates issue of fresh equity shares by the Company.

(n) Lock-in Period

The equity shares arising out of exercise of vested options shall not be subject to any lock-in period under the ESOP 2026 / Plan, provided that the sale or transfer of equity shares allotted on such exercise will be subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company framed thereunder.

(o) Transferability of Stock Options

The Options granted under ESOP 2026 / Plan are personal to the Participant. The Options cannot be assigned, alienated, pledged, attached, hypothecated, sold, or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent, to the extent permitted under the Applicable Law, and any purported assignment, alienation, pledge, attachment, sale, transfer, or encumbrance not permitted herein shall be void and unenforceable against the Company.

(p) Participants on Long Leave

In case the Option Grantee goes on a Long Leave, the vesting period will be automatically extended by such period of Long Leave, as the Board may deem fit. The Board may prescribe further terms and conditions for the vesting of such options considering the contribution of such Grantees for the performance. The Board reserves the right to exempt any Option Grantee from these provisions.

(q) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.

This is currently not contemplated under the present ESOP 2026 / Plan.

(r) Maximum percentage of secondary acquisition that can be made by the trust for purposes of the ESOP 2026 / Plan

Not applicable

(s) Accounting and Disclosure Policies

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

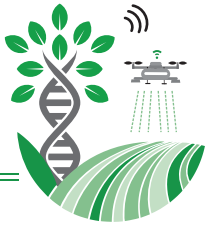
(t) Method of option valuation

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

(u) Variation of terms of Scheme

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any options granted in such respects as the Board may deem necessary or desirable, provided that approval of the shareholders of the Company is taken by way of a special resolution in a general meeting for effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

The Board may pursuant to a special resolution passed at a General Meeting at any time and from time to time subject to receipt of requisite approvals, revoke, add to, alter, amend or vary all or any of the terms and conditions of the Plan or all or any of the rights and obligations of the Participants within the overall authority previously approved in the General Meeting of the Company. It may also formulate various sets of special terms and conditions in addition to those set out in the plan, to apply to the Participants. Each of such sets of special terms and conditions shall be restricted in its application to those Participants.



Further, it may also formulate separate sets of special terms and conditions in addition to those set out herein, to apply to each class or category of Participants separately and each of such sets of special terms and conditions shall be restricted in its applications to such Participants and Alter the formula for calculation of Exercise Price, if the Option becomes unattractive due to fall in Market Price of the Equity Share.

Provided that no variation, alteration, addition or amendment to the Plan can be made if it is detrimental to the interest of the Participant and overall makes plan less favorable to the participants. Further any such modification should be informed to participants, within 24 hours of any such modifications.

(v) Declaration

In case the Company opts for expensing of share based employee benefits using the intrinsic value, if permitted by applicable regulations, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

(w) Certificate from the Secretarial Auditor

The Board of Directors shall at each annual general meeting place before the members a certificate from the Secretarial auditor of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

(x) Terms & conditions for buyback, if any, of specified securities covered under these regulations.

Not Applicable

(y) Rights of the option holder

Neither the Participant nor any person entitled to exercise the Participant's rights in the event of death of the Participant shall be entitled to claim or receive any dividend and right to vote, or in any manner enjoy the benefits as a shareholder of the Company in respect of the Options granted / vested, till such time as the Equity Shares are allotted pursuant to a valid exercise of the Options in Favor of such Participant or such person.

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting.

Further, as the ESOP 2026 / Plan will entail further issue of

equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act. Accordingly, the Special Resolution set out at Item No. 6 of this Notice is proposed for approval by the members.

The Board, accordingly, recommends passing of the Special Resolutions as set out at Item No. 6 of this Notice, for the approval of the members.

None of the Directors, Promoters, Key Managerial Persons of the Company or any of their relatives, shall be considered to be concerned or interested, financially or otherwise, in the proposed Special Resolutions at Item No. 6, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the ESOP 2026 / Plan.

Item No. 7

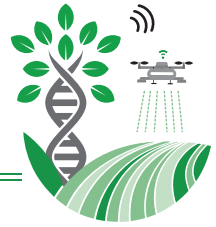
Approval of “Dhanuka Stock Appreciation Rights Plan, 2026” (“SAR 2026” / “Plan”) and grant of Stock Appreciation Rights, to the eligible employees of the Company:

As the members are aware that Stock Appreciation Rights have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company in or outside India, for their high level of individual performance and for their efforts to improve the overall performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees/ directors with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee (“**NRC**”), which the Board has constituted or may hereafter constitute to act as the “**Compensation Committee**” under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended (the “**SEBI SBEB Regulations**”) intend to implement an stock appreciation rights namely “**Dhanuka Stock Appreciation Rights Plan, 2026**” (“**SAR 2026**” / “**Plan**”) seeking to cover eligible employees/directors of the Company.

Keeping in line with the above, the SAR 2026 has been formulated by the Company, which is to be implemented by the



NRC constituted under Section 178 of the Companies Act, 2013, as amended (the “**Companies Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) and in accordance with the requirements of SEBI SBEB Regulations issued by the SEBI and other applicable laws. Accordingly, the NRC and the Board at their respective meetings held on May 19, 2026 had approved the introduction of the SAR 2026, subject to approval of members of the Company. The Scheme will be operated and administered under the superintendence of the NRC.

The Scheme shall be administered and supervised by the Board or the Nomination and Remuneration Committee of the Board in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Trust, if constituted, shall act only as an implementing agency and shall perform such ministerial and administrative functions as may be delegated by the Committee and permitted under applicable laws. All matters relating to grant, vesting, exercise, determination of eligibility, interpretation and amendment of the Scheme shall be determined solely by the Committee.

The SAR 2026 is proposed to be implemented as a cash-settled stock appreciation rights scheme. Accordingly, upon exercise of vested SARs, Eligible Employees shall receive cash compensation equivalent to the appreciation in the value of the underlying equity shares in accordance with the terms of the SAR 2026, and no equity shares shall be issued or allotted pursuant to such exercise.

The salient features of the Stock Appreciation Rights Plan, 2026 are set out below:

(a) Brief description of the SAR 2026:

The SAR 2026 contemplates grant of SARs to the employees / directors of the Company, in or outside India, that are eligible under the SAR 2026 (“Eligible Employees”).

After vesting of SARs, the Eligible Employees earn a right, but not an obligation, to exercise the vested SARs within the exercise period subject to compliance with the requirements of the SAR 2026, including any tax obligation arising thereon.

(b) Total number of SARs to be granted

Subject to SAR 2026, upto a maximum of 1,25,000 (One Lakh Twenty Five Thousand) SARs may be issued, representing 0.28% (approx.) of the fully diluted equity capital of the Company as on March 31, 2026. Each SAR when exercised would be paid in cash with respect to the current market price of the stock at the time of exercising.

Further, the SEBI SBEB Regulations require that in case of any corporate action such as rights issues, bonus issues,

merger and others, the Board shall be empowered to adjust the number and the price of SAR in a manner such that total value of the SAR remains the same after the corporate action. For this purpose global best practice in this area including the procedures followed by the derivative markets in India and abroad shall be considered. The vesting period and the life of the SARs shall be left unaltered as far as possible to protect the rights of the Participant.

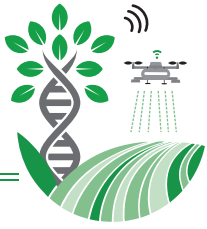
Accordingly, if any additional SARs are granted by the Company to the SARs grantees for making such fair and reasonable adjustment, the ceiling of 1,25,000 (One Lakh Twenty Five Thousand), shall be deemed to be increased to the extent of such additional SARs issued.

All SARs that have lapsed (including those having lapsed by way of forfeiture) or cancelled due to termination or surrendered by employee(s) shall may be added back to the number of SARs that are pending to be granted. The Company may grant such SARs within the overall limits of the Plan (SAR 2026).

(c) Implementation and administration of the SAR 2026

The Plan shall be administered by the Board through the Nomination and Remuneration Committee and may delegate its duties and powers in whole or in part as it determines. The Trust, if constituted, shall act only as an implementing agency and shall perform such ministerial and administrative functions as may be delegated by the Committee and permitted under applicable laws. All matters relating to grant, vesting, exercise, determination of eligibility, interpretation and amendment of the Scheme shall be determined solely by the Committee. The Board is authorized to interpret the Plan, to adopt, amend or revise any rules and regulations relating to the Plan, and to make any other determinations that it deems necessary or desirable for the administration and implementation of the Plan. The Board may correct any defect, omission or reconcile any inconsistency in the Plan in the manner and to the extent the Board deems necessary or desirable.

The acts of a majority of the members of the Board present at any meeting (at which the quorum is present) or acts approved in writing by a majority of the entire Board shall be the acts of the Board for the purpose of the Plan. Any decision of the Board in the interpretation and administration of the Plan, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, Grantee and / or Participants). Neither the Company nor the Board shall be liable for any action or determination made in good faith with respect to the Plan or any SAR granted there under.



(d) Identification of classes of employees entitled to participate and be beneficiaries in SAR 2026

Subject to the Plan and such criteria as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company, performance evaluation, current compensation, criticality or any other criteria, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

“Eligible Employee” mean the following Employees:

- a) all permanent employees, present and / or future of Dhanuka Agritech Limited, working in or out of India; or
- b) all Directors, whether whole time or not of Dhanuka Agritech Limited but does not include independent director.

Provided that an Eligible Employee who is a Promoter or forms part of the Promoter Group of the Company shall not be eligible to participate in the Plan.

Provided further that a Director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company shall not be eligible to participate in the Plan.

No right to a Grant: Neither the adoption of the Plan, nor any action of the Board shall be deemed to give an Eligible Employee any right to be granted an SARs or to any other rights hereunder except as may be evidenced by a Grant Letter, and then only to the extent of and on the terms and conditions expressly set forth therein, or in the Plan as the case may be.

(e) Requirements of vesting and period of vesting

There should be a minimum period of one year between the grant of SAR and vesting of SAR and such maximum period as may be determined by the Board, but not exceeding Five years.

Provided further that in the event of death or Permanent Disability, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, the Unvested SAR shall vest on the date of death or Permanent Disability.

For a valid vesting, a Participant is required to be in service on the Vesting Date and not be serving his notice upon resignation / termination of service on the Vesting Date. If on the date of vesting, any disciplinary proceeding is

pending against the Participant for a Cause, the vesting shall be kept in abeyance till the completion of such proceedings. If the outcome of the proceedings proves that an act of Cause has been committed by the Participant, all such outstanding SARs, vesting of which was kept in abeyance, shall lapse. The vesting schedule may be varied by the Committee for the benefit of the Employees. Special provisions would apply in case of the death, permanent incapacitation, termination or resignation, retirement of the Employee.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place shall be specified in the letter issued to the SARs Grantee at the time of Grant.

The Board shall decide on the period within which the process of SARs Value payout to the Participant will take place post exercise subject to the Scheme.

(f) Maximum period within which the SAR shall be vested

There shall be such maximum period within which the SARs shall be vested as may be determined by the Board, but not exceeding five years.

(g) Exercise period and exercise Process

The Exercise period will commence from the date of vesting of the first grant and extend up to not later than 8 (Eight) years from the date of the grant of the SARs or such lesser period as may be decided by the Committee, from time to time.

The vested SAR can be exercised either in full or in part. No fraction of a Vested SARs shall be exercisable in its fractional form and should be rounded off to the nearest multiple of one for a valid vesting.

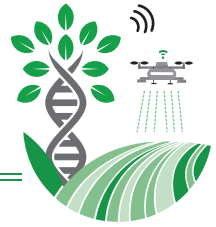
Exercise of the SARs shall take place at the time and place designated by the Board or the Company and by executing such documents as may be required under the Applicable Laws.

The SAR holder may exercise the vested SARs in part or in whole. No fresh equity shares will be issued pursuant to the exercise of Stock Appreciation Rights by the Employee and the difference between the market price on the date of exercise of SAR and on the date of grant of SAR shall be payable by the Company in cash.

An SARs shall be deemed to be exercised only when the Board receives written or electronic notice of exercise (in accordance with the Plan) has been received from the Participant.

(h) Appraisal process for determining the eligibility of employees for the SAR 2026

The SARs may be granted by the Board to the Eligible



Employees as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company, performance evaluation, current compensation, criticality or any other criteria, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the Plan, on a case to case basis and subject to such criteria as may be decided solely by the Board.

(i) Maximum number of SARs to be issued per employee and in aggregate

The Board shall decide the number of SARs that may be granted / issued to any specific employee / director of the Company under the SAR 2026, in any financial year and in aggregate, but the same shall not exceed 1% of the issued capital in any one financial year. Notwithstanding the foregoing, all grants under the SARs Plan shall remain subject to, and within, the aggregate number of SARs reserved under the SARs Plan.

Prior approval of the shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of SARs to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital of the Company at the time of Grant of SAR.

(j) Maximum quantum of benefits to be provided per employee under the SAR 2026

The maximum quantum of benefits underlying the SARs issued to an eligible employee shall depend upon the market price of the equity shares as on the date of exercise of SAR.

(k) Whether the SAR 2026 is to be implemented and administered directly or through a trust

The Plan shall be administered and supervised by the Board or the Nomination and Remuneration Committee of the Board in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Trust, if constituted, shall act only as an implementing agency and shall perform such ministerial and administrative functions as may be delegated by the Committee and permitted under applicable laws. All matters relating to grant, vesting, exercise, determination of eligibility, interpretation and amendment of the Scheme shall be determined solely by the Committee.

(l) Whether the SAR 2026 involves new issue of equity shares or secondary acquisition of equity shares or both

The SAR 2026 contemplates cash payout and not issuance of shares.

(m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.

The Company may provide a loan, advance, or other financial assistance to the Trust for the purpose of acquiring equity shares of the Company from the secondary market to facilitate implementation of the SAR Scheme. The amount of such loan, its tenure, utilization, repayment terms, interest (if any), and other conditions shall be determined by the Board and/or the Nomination and Remuneration Committee from time to time, in compliance with applicable laws and regulations. The loan shall be utilized solely for the purposes permitted under the Scheme and applicable law.

(n) Transferability of SAR

The SARs granted under SAR 2026 are personal to the Participant. The SARs cannot be assigned, alienated, pledged, attached, hypothecated, sold, or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent, to the extent permitted under the Applicable Law, and any purported assignment, alienation, pledge, attachment, sale, transfer, or encumbrance not permitted herein shall be void and unenforceable against the Company.

(o) Maximum percentage of secondary acquisition that can be made by the Trust for purposes of the SAR 2026

Secondary acquisition in a financial year by the Trust shall not exceed two per cent of the paid up equity capital of the company as at the end of the previous financial year

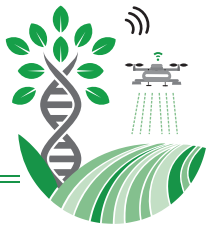
The total number of shares under secondary acquisition held by the trust shall at no point of time exceed 5% of the paid up equity capital of the company as at the end of the financial year immediately prior to the year in which the shareholders' approval is obtained.

For the purpose of disclosures to the recognised stock exchange, the shareholding of the trust shall be shown as "non-promoter and non-public" shareholding.

The Trust shall, at all times, comply with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, the rules and provisions of the Company's Stock Appreciation Rights (SAR) Scheme, and all other applicable laws, rules, regulations, circulars, and guidelines

(p) Accounting and Disclosure Policies

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including



the disclosure requirements prescribed therein.

In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

(q) Method of SARs valuation

(i) Cash Settlement:

Each SAR exercised by a Participant shall entitle the Participant to receive an amount in cash equal to the appreciation in the value of the underlying Equity Share, determined in accordance with this SAR Plan.

(ii) Determination of Appreciation Amount

The appreciation amounts payable in respect of each SAR exercised shall be calculated as follows:

Appreciation Amount = (Fair Market Value as on the date of Exercise of SAR – Exercise Price) × Number of SARs Exercised

where:

"Fair Market Value" shall mean the volume weighted average share price as on the date of exercise of SAR by the employee. Such volume weighted average price shall be considered for such stock exchange where higher number of shares have traded on such date of exercise.;

"Exercise Price" means the price as decided by the Board / NRC at the time of Grant.

(r) Withholding Tax or any other Sums

All SARs granted under this SAR Plan shall be subject to all applicable taxes, withholding tax and/ or any levy and / or any contribution and/ or any sums due (by whatever name it is called) arising due to participation in the SAR Plan (in or outside India), if any, in terms of the IT Act and the Company or Committee, accordingly, may withhold such taxes and / or levy and / or contribution and/ or payment in full unless the Committee decides to withhold in part. Such taxes and/ or levy and/ or contribution and/ or payment shall be recovered in full unless the Committee decides at its sole discretion to recover in part from the Participant.

(s) Variation of terms of Scheme

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any SAR granted in such respects as the Board may deem

necessary or desirable, provided that approval of the shareholders of the Company is taken by way of a special resolution in a general meeting for effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

The Board may pursuant to a special resolution passed at a General Meeting at any time and from time to time subject to receipt of requisite approvals, revoke, add to, alter, amend or vary all or any of the terms and conditions of the Plan or all or any of the rights and obligations of the Participants within the overall authority previously approved in the General Meeting of the Company. It may also formulate various sets of special terms and conditions in addition to those set out in the plan, to apply to the Participants. Each of such sets of special terms and conditions shall be restricted in its application to those Participants.

Further, it may also formulate separate sets of special terms and conditions in addition to those set out herein, to apply to each class or category of Participants separately and each of such sets of special terms and conditions shall be restricted in its applications to such Participants and Alter the formula for calculation of Exercise Price, if the SAR becomes unattractive due to fall in Market Price of the Equity Share.

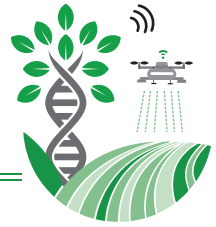
Provided that no variation, alteration, addition or amendment to the Plan can be made if it is detrimental to the interest of the Participant and overall makes plan less favorable to the participants. Further any such modification should be informed to participants, within 24 hours of any such modifications.

(t) Declaration

In case the Company opts for expensing of share based employee benefits using the intrinsic value, if permitted by applicable regulations, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the SARs and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

(u) Certificate from the Secretarial Auditor

The Board of Directors shall at each annual general meeting place before the members a certificate from the Secretarial auditor of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the



Company in the general meeting.

(v) Terms & conditions for buyback, if any, of specified securities covered under these regulations.

The Board or the Nomination and Remuneration Committee of the Board in its absolute discretion has been authorized to determine all the terms governing the SAR 2026 including any variation thereof and including but not limited to

- Determine the procedure for buy-back of the specified SARs if to be undertaken at any time by the Company and the applicable terms and conditions thereof, including
- Limits upon quantum of SARs that the Company may buy-back in a financial year

(w) Rights of the SARs holder

Grantee will receive the appreciation amount in cash after vesting and exercise and receive payment within the timeline stated in the SAR scheme.

Further, as the SAR 2026 will entail SAR Value payable, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act. Accordingly, the Special Resolution set out at Item No. 7 of this Notice is proposed for approval by the members.

None of the Directors, Promoters, Key Managerial Persons of the Company or any of their relatives, shall be considered to be concerned or interested, financially or otherwise, in the proposed Special Resolutions at Item No. 7, except to the extent of their respective shareholding, if any, in the Company and number of SAR which may be granted to them, if any, pursuant to the SAR 2026.

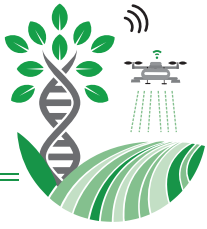
The Grantee shall not have any shareholder rights, including voting rights, dividend rights or any other rights available to shareholders of the Company, in respect of the SARs granted under the SAR 2026. Upon exercise, the Grantee shall be entitled only to receive the SAR Value in cash in accordance with the terms of the SAR 2026.

(x) Participants on Long Leave

In case the SARs goes on a Long Leave, the vesting period will be automatically extended by such period of Long Leave, as the Board may deem fit. The Board may prescribe further terms and conditions for the vesting of such SARs considering the contribution of such Grantees for the performance. The Board reserves the right to exempt any SARs Grantee from these provisions.

(y) Disclosure Requirements

The SAR 2026 is a cash-settled Stock Appreciation Rights Scheme and does not involve issuance or allotment of equity shares pursuant to exercise of SARs. The Scheme shall be administered in compliance with the provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.



ANNEXURE TO 41ST ANNUAL GENERAL MEETING NOTICE

Details of Directors Retiring by Rotation/Seeking Re-appointment at the 41st Annual General Meeting of Dhanuka Agritech Limited

Particulars	Mr. Harsh Dhanuka	Mr. Ashish Saraf
Designation	Executive Director	Executive Director
Age	43 years	56 years
Qualification	MBA from Monash Graduate Business School, Monash University, Melbourne, Australia.	B.Com degree from Shaheed Bhagat Singh College, Delhi University
Experience (Including expertise in the specific functional area)/ Brief Resume	<p>Mr. Harsh Dhanuka has been associated as Vice President –Marketing in the past and associated with Dhanuka for the past 19 years. He is instrumental in driving many key initiatives under various facets of the Company, directly impacting its Sales. He has a BBA degree specializing in Marketing and HR and a Master's Degree in International Business from Monash University, Melbourne, Australia.</p> <p>He undertook training in various departments of the Company like Accounts, Finance, HR and R&D, before moving to the Sales Division, where he spent 7+ years. He handled multiple roles in the sales division, such as Sales Manager, Regional Manager and Zonal Manager, before moving into his current role.</p> <p>Mr. Harsh is responsible for all the International Relationships of Dhanuka and working on getting new patented products and technologies to benefit Indian farmers. He has initiated and pioneered the Sales Excellence department, which is now a key function for performance management of the Sales Department and supports in Farmer outreach. He is also working on expanding Dhanuka's business by tying up with Indian Corporates and other Institutional Customers to add a new Revenue stream for the Company.</p> <p>Mr. Harsh Dhanuka has been assigned additional responsibility to expand the export business and look after the affairs of the Dahej Unit of the Company.</p>	<p>Ashish Saraf is empowered with an astute understanding of various industries and their dynamics through his expertise, which spans over more than three decades in several corporate and business segments. In March 2017 he came to the Board of Dhanuka Agritech Ltd. as a Whole time Director. He brings his age-long expertise and holistic acumen to Dhanuka Agritech by overseeing its CSR, Admin, HR, and Safety Security operations. He is also proficient in and has spearheaded teams in streamlining policies and procedures, organizing, optimization of given resources.</p> <p>He has garnered accolades and business management expertise as the Promoter & CEO of M/s. Narayan International, New Delhi, (International Trade, Consultancy & Liaising) from 1988 to 2013. Thereafter, he contributed his skills and holistic acumen to M/s. Mauria Udyog Ltd. (Terry Towel) as a COO, Management Consultant, and liaison with various Govt. Dept. / Ministries from October 2013 to January 2017. He is a commerce graduate from Delhi University with schooling from Modern School, Delhi.</p>
Terms and Conditions of appointment/Re-appointment	As per the Agreement	As per the Agreement
Remuneration last drawn in F.Y 25-26 (including sitting fees, if any)	7.17 Crores	0.38 Crores

Remuneration proposed to be paid	<p>Salary: Rs. 9,50,000 p.m. as per salary range of (Rs. 9,50,000-1,00,000-13,50,000) p.m.</p> <p>Commission: 1.50% of the Net Profit of the Company computed under Section 198 of the Companies Act, 2013.</p> <p>Allowances, Perquisites and other benefits will be in accordance with the terms and conditions of appointment as per the HR Policy of the Company</p>	<p>Salary: Rs. 2,00,000/- to Rs. 3,50,000/- per month</p> <p>Allowances, Perquisites and other benefits will be in accordance with the terms and conditions of appointment as per the HR Policy of the Company</p>
Date of First Appointment on the Board	21.05.2019	24.03.2017
Shareholding in the Company as on 31 st March, 2026	27,343 Equity Shares	NIL
Relationship with other Directors/ Key Managerial Personnel	Son of Mr. Mahendra Kumar Dhanuka, Chairman	NA
Number of Meetings of the Board attended during the Financial Year 25-26	5	5
Directorship of other Boards as on 31 st March, 2026	M/s. H D Realtors Private Limited M/s. Synmedic Laboratories Private Limited	-
Membership/ Chairmanship of Committees of the Boards as on 31 st March, 2026	<p>Dhanuka Agritech Limited</p> <p>Stakeholder Relationship Committee- Member</p> <p>Risk Management Committee- Member</p> <p>Banking, Finance and Operations Committee- Member</p>	<p>Dhanuka Agritech Limited</p> <p>Banking, Finance and Operations Committee- Member</p> <p>Corporate Social Responsibility Committee- Member</p>