

CRAFTROOT RETAIL LIMITED

(Formerly Known as Nirbhay Colours India Limited)

Registered Office Address: 61/201, 02nd Floor, Prerak Apartment Near Wagh Bakri Tea Depot, Gujarat

College Road, Ahmedabad-380006, Gujarat

CIN: L46411GJ1992PLC017863 | **Email:** parthindustrieslimited@gmail.com

Contact: 9825021447 | **Website:** www.nirbhaycolours.com

31-10-2026

To,
BSE Limited
Ground Floor, P. J. Tower,
Dalal Street, Mumbai - 400 001

Scrip Code: 526349

Subject: Submission of Corrigendum cum addendum to the Notice of Extra-Ordinary General Meeting of Craftroot Retail Limited

Dear Sir/Madam,

This is with reference to the Notice dated 6 October 2026 convening the Extra-Ordinary General Meeting of the Members of Craftroot Retail Limited, scheduled to be held on Thursday, 5 November 2026, at 12:00 noon (IST) through Video Conferencing/Other Audio-Visual Means.

Please find enclosed the proposed Corrigendum cum addendum to the EGM Notice, setting out amendments to the proposed allottee details, utilisation schedule of the preferential issue proceeds, post-issue shareholding and beneficial ownership disclosures, and the proposed additional item concerning related-party transactions.

The Company is submitting the Corrigendum cum addendum for the consideration of BSE Limited and shall undertake the necessary steps for circulation to Members and compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable requirements.

We request you to take the enclosed document on record and advise the Company of any further requirements, if applicable.

Thanking you,

Yours faithfully,

For Craftroot Retail Limited

(Formerly known as Nirbhay Colours India Limited)

M. A. Patel.
Mahesh Patel

Company Secretary

Membership Number: A22939



Date: October 31, 2026

Place: Ahmedabad

Encl.: Corrigendum cum addendum to the Notice of EGM



CORRIGENDUM-CUM ADDENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Craftroot Retail Limited (formerly known as Nirbhay Colours India Limited) ("Company") had issued a Notice dated 6 October 2026 convening an Extra-Ordinary General Meeting ("EGM") of its Members on Thursday, 5 November 2026, at 12:00 noon (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The original Notice was circulated to the Members on 8th October, 2026.

This Corrigendum cum addendum is being issued to communicate certain revisions and additional disclosures relating to Item No. 2 concerning the proposed preferential issue of convertible equity warrants, including the substitution of a proposed allottee, revision of the proposed utilisation schedule of issue proceeds, and updates to the relevant post-issue shareholding and beneficial ownership disclosures. It also proposes to include an additional item of business concerning related-party transactions, subject to compliance with the applicable statutory, regulatory and notice requirements.

Members are requested to read this Corrigendum cum addendum together with the original Notice dated 6 October 2026. Except as expressly amended by this Corrigendum cum addendum, the original Notice shall remain unchanged, subject to the further clarifications and instructions issued by the Company in compliance with applicable law.

I. AMENDMENTS TO AGENDA ITEM NO. 2 (RESOLUTION TEXT & EXPLANATORY STATEMENT)

1. REPLACEMENT OF PROPOSED ALLOTTEE NO. 8

At printed Page no. 2-3 of EGM notice dated October 6, 2026, inside the resolution table for Item No. 2, and Page no. 7, inside the "Names of the proposed allottees..." table under the Explanatory Statement, the proposed allottee at Serial No. 8, *Innovative Infraplus India Limited*, has been replaced in entirety by *ANDIELA TRADERS LLP*.

Revised Entry at serial number 8 (to be read in place of the old entries):

Sr. No.	Name of Proposed Allottee	PAN	Address	Category	Maximum Number of Warrants	Total Amount (In Rs.)
8	Andiela Traders LLP	ACDFA3495N	45, Ravinagar Society, Nr. Jivraj Park, Vejalpur Road, Jivraj Park, Ahmedabad, Gujarat 380051	Public Category - Bodies Corporate	15,83,000	1,74,13,000

Consequently, any reference to the ultimate beneficial ownership table on Page 8, Serial No. 2 shall now substitute Innovative Infraplus India Limited with Andiela Traders LLP and its ultimate beneficiary / Significant Beneficial Owner (SBO) as Mr. Nilesh Patel.

2. UPDATED PROFILE FOR UTILIZATION OF PREFERENTIAL ISSUE PROCEEDS

At printed Page no. 17 of EGM notice dated October 6, 2026, under the header "*Utilization of proceeds of the Preferential Issue*" within the Explanatory Statement of Item No. 2. the tentative timelines for the deployment of remaining funds have been extended from March, 2027 to March, 2028 to align with deployment planning. The corrected layout is as follows:

S.N.	Particulars	Total estimated amount to be utilized (Rs. In Cr.)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	To utilise fund for Capital Expenditure for business expansion, store establishment, marketing and launching expense	5	Twenty-Five Percent amount Upto December, 2026 and remaining amount Upto March, 2028
2	To utilise fund for Working Capital for Business of the company	16	Twenty-Five Percent amount Upto December, 2026 and remaining amount Upto March, 2028
3	To utilise fund for General Corporate Purpose	1	Twenty-Five Percent amount Upto December, 2026 and remaining amount Upto March, 2028
	Total	22	

3. ADDITION OF CURRENT AND PROPOSED STATUS OF ALLOTTEES POST-ISSUE

At printed Page 20 of EGM notice dated October 6, 2026, tracking the disclosure block titled "*Current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter*" the brief para line is replaced with a concrete status statement confirming corporate positions post-allotment:

"Pursuant to the execution and ultimate conversion of the 2,00,00,000 Convertible Equity Warrants, the specific category alignment of each allottee shall strictly remain unchanged. Allottees numbered 1 through 7 who currently form part of the Promoters, shall maintain their status as **Promoters** post-issue. Allottees numbered 8 through 13 (including the newly added Andiola Traders LLP) who are currently under the Public Category shall maintain their status as **Non-Promoters (Public Category)** post-issue. There shall be no change in the management or control of the Company, nor shall any public allottee transit into the promoter category."

(a) At printed Page no. 19-20 of EGM notice dated October 6, 2026, under point no.8, the corrected layout is as follows:

Sr. No.	Name of the Proposed Allottees	PAN	Address	Category With current and proposed status of allottees	Pre- Preferential Allotment		Number of Warrants proposed to be issued	Post-Preferential Allotment	
					No. of Shares	% of voting rights		No. of Shares	% of voting rights
1	Anar Jayeshbhai Patel	AHYP P8690 E	8, Samadhan Society, Ramji Mandir Road, Ranip, Ahmedabad City - 382480	Promoter-Individual	3,46,870	10.35	20,70,000	24,16,870	10.35

Sr. No.	Name of the Proposed Allottees	PAN	Address	Category With current and proposed status of allottees	Pre- Preferential Allotment		Number of Warrants proposed to be issued	Post-Preferential Allotment	
					No. of Shares	% of voting rights		No. of Shares	% of voting rights
2	Dakshesh Rameshchandra Shah	ACEPS 7056G	27 Jagannath park Jivraj park road nr Malav talav octroi naka ahmedabad Gujarat 380051	Promoter-Individual	3,38,814	10.11	20,22,000	23,60,814	10.11
3	Sanskriti Patel	CQSPP 1619Q	8, Samadhan Society, Ramji Mandir Road, Ranip, Ahmedabad-382480	Promoter-Individual	3,04,214	9.08	18,16,000	21,20,214	9.08
4	Jayeshkumar Patel	AAMP P4198 C	Plot No 289 Ishavashayam Farm, Ahmedabad-380060	Promoter-Individual	2,56,600	7.66	15,31,000	17,87,000	7.66
5	Sheetal Shah	AFQPS 3398C	27 Jagannath Park Jivraj park road nr Malav talav octroi naka Ahmedabad - 380051	Promoter-Individual	1,85,314	5.53	11,06,000	12,91,314	5.53
6	Dhruvin Shah	FXLPS 6598J	27 jagannath park jivraj park road nr Malav talav octroi naka ahmedabad Gujarat 380051	Promoter-Individual	2,20,114	6.57	13,14,000	15,34,114	6.57
7	Seher Retail Private Limited	AAEC V1884 A	1 st Floor, Dev House Ground, Nr DLA School, OPP WIAA Office, Judges Bungalow Road, Ahmedabad-380054, Gujarat	Promoter-Body Corporate	3,23,974	9.67	19,34,000	22,57,974	9.67
8	Andiela Traders LLP	ACDFA 3495N	45, Ravinagar Society, Nr. Jivraj Park, Vejalpur Road, Jivraj Park, Ahmedabad, Gujarat 380051	Public Category - Body Corporate	0	0.00	15,83,000	15,83,000	6.78
9	Shitalnath Consultant Private Limited	AAUCS 2248D	61/201 02 nd Floor, Prerak Apt., Nr. Wagh Bakri Tea Depot, Gujarat College Road, Ahmedabad-380006, Gujarat	Public Category - Body Corporate	1,13,900	3.40	18,00,000	19,13,900	8.20
10	Efficient Tie Up Private Limited	AACCE 8022D	812 Anand Mangal 3, Opp Core House, Nr. Hirabag, Nr. Rajnagar Club, Ambawadi, Ahmedabad-380006, Gujrat	Public Category - Body Corporate	0	0.00	19,29,000	19,29,000	8.26
11	Kincer Tradewing LLP	ABAFP 6540K	E-503 Nishan Pride, Opp S V Square, New Ranip, Ranip, Ahmedabad-382480, Gujarat	Public Category - Body Corporate	0	0.00	11,00,000	11,00,000	4.71
12	Vaishudha Traders LLP	AAXFV 4966F	0/3 New Lake View Co Society, Vastrapur, Memnagar, Ahmedabad-380052.	Public Category - Body Corporate	0	0.00	8,50,000	8,50,000	3.64
13	Qureka Barter LLP	AABF Q1613 L	E-503 Nishan Pride, Opp S V Square, New Ranip, Ranip, Ahmedabad-382480,	Public Category - Body Corporate	0	0.00	9,45,000	9,45,000	4.05

(b) At printed Page no. 23 of EGM notice dated October 6, 2026 under point no. 20, the revised lay out shall be read as under:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Ownership	Pre-Issue status of the allottees	Post-Issue status of the allottees	Change in control, if any
1	Seher Retail Private Limited	Dakshesh Shah	Promoter- Body Corporate	Promoter- Body Corporate	No
2	Andiela Traders LLP	Nilesh Patel	Public Category, Bodies Corporate	Public Category, Bodies Corporate	No
3	Shitalnath Consultant Private Limited	Ashvin Trivedi	Public Category, Bodies Corporate	Public Category, Bodies Corporate	No
4	Efficient Tie Up Private Limited	Deepak Chinubhai Gandhi	Public Category, Bodies Corporate	Public Category, Bodies Corporate	No
5	Kincer Tradewing LLP	Hardik Patel	Public Category, Bodies Corporate	Public Category, Bodies Corporate	No
6	Vaishudha Traders LLP	Jitendra Chavda	Public Category, Bodies Corporate	Public Category, Bodies Corporate	No
7	Qureka Barter LLP	Ilesh Nikhare	Public Category, Bodies Corporate	Public Category, Bodies Corporate	No

4. ADDITION OF EXACT WEB LINK FOR THE PCS COMPLIANCE CERTIFICATE

At printed Page no. 22 of EGM notice dated October 6, 2026 under point no. 19, within the paragraph titled "*Practicing Company Secretary Certificate*", the general link [://nirbhaycolours.com](https://nirbhaycolours.com) has been substituted with the explicit sub-domain storage link to ensure instantaneous regulatory access and the revised Text Fragment shall read as under:-

"...such certificate is hosted on the Company's website and is directly accessible at the following exact URL: <https://nirbhaycolours.com/PCSCertificateCraftroot.pdf>

II. ADDITION OF AGENDA ITEM NO. 3 TO THE EGM NOTICE (NEW SPECIAL BUSINESS)

Inserted on Page no.6 of EGM notice dated **October 6, 2026** immediately following the text of the Preferential Issue resolution, with its matching Explanatory Statement inserted on printed Page 25 as the proceeds from the proposed Preferential Allotment will be partially deployed for capital expenditure, inventory distribution and store operations involving promoters, approval is sought for transacting with related parties under Section 188 of the Act.

TEXT OF THE NEW RESOLUTION:

"ITEM NO. 3: APPROVAL OF RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

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 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Audit Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into, execute, or continue with contracts, arrangements, or transactions with the respective Related Parties, in the ordinary course of business, at arm's length, for a period of 5 (five) years with effect from the date of this meeting, up to the maximum financial limits per financial year as detailed below:

Sr. No.	Name of Related Party	Nature of Transaction	Maximum annual Amount (₹ in Crore) Per annum	Tenure (Years)
1	Seher Retail Private Limited	Purchase and sell of goods and services - Procurement and supply of finished retail goods and commercial inventory	10.00	5
2	Gramshree Women Empowerment	Purchase and sell of goods and services _ Project execution for retail boutique setups, interior infrastructure works, and aesthetic fabrications	10.00	5
3	Navkar Urbanstructure Limited	Purchase and sell of services - Trading and labour	10.00	5
4	Shukra Medtech limited	Purchase and sell of services - Trading	10.00	5
5	Parshva Texchem (India) Private Limited	Purchase and sell of Goods / Services- Trading and labour	0.30	5

RESOLVED FURTHER THAT all related entities or persons, whether or not they are a party to these specific transactions, shall abstain from voting on this resolution to the extent required under the provisions of the Act and the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board or the Company Secretary be and is hereby authorized to settle any question or doubt, sign all necessary documents, agreements, or deeds, and do all such acts, deeds, matters, and things as may be necessary, expedient, or desirable to give full operational effect to this resolution."



Following Explanatory Statement for Item No. 3 (pursuant to Section 102 of the Companies Act, 2013), structured to put up onto printed page no. 25 of EGM Notice dated **October 6, 2026** right after the last line of Item no. 2 ending at page no. 25 of EGM notice dated **October 6, 2026**:

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO. 3: APPROVAL OF RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE
COMPANIES ACT, 2013 AND REGULATION 23 OF THE SEBI LISTING REGULATIONS**

In terms of the business expansion strategy of Craftroot Retail Limited ("the Company") funded via the proposed issue of Convertible Equity Warrants (detailed under Item No. 2), the Company intends to utilize part of the issue proceeds to establish retail store footprints, secure operational spaces, and optimize its inventory distribution chain and Exhibitions.

To fulfill these key commercial milestones effectively, the Company will contract with entities that share common directors or promoters. These entities fall within the definition of a 'Related Party' under Section 2(76) of the Companies Act, 2013, and Regulation 2(1)(zb) of the SEBI Listing Regulations. Pursuant to Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI Listing Regulations, utilisation of funds involving material transactions with related parties require the prior approval of the shareholders through a Special Resolution. The Audit Committee and the Board of Directors have evaluated these planned operational engagements and confirmed that all transactions will be conducted in the ordinary course of business and at an arm's length basis.

The specific disclosures required under the Companies Act, 2013 and the SEBI Listing Regulations are detailed in the comparison matrix below:

Particulars	Details for Related Party 1	Details for Related Party 2	Details for Related Party 3	Details for Related Party 4	Details for Related Party 5
Name of Related Party	Seher Retail Private Limited	Gramshree Women Empowerment	Navkar Urbanstructure Limited	Shukra Medtech limited	Parshva Texchem (India) Private Limited
Name of Director / KMP Interested	Mrs. Anar Patel & Mr. Dakshesh Shah	Mrs. Anar Patel & Relatives	Mr. Dakshesh Shah & Relatives	Mrs. Anar Patel & Mr. Dakshesh Shah	Mr. Dakshesh Shah & Relatives
Relationship Profile	Promoter and Private Limited Company in which Promoters are Directors & Shareholders	Private Limited Company in which Promoters are Directors & Shareholders	Promoter of a Company	Promoter and Director of a Company	Company in which Promoters are Directors & Shareholders
Nature of Transaction	Purchase and sell of goods and services - Procurement and supply of finished retail goods and commercial inventory	Purchase and sell of goods and services _ Project execution for retail boutique setups, interior infrastructure	Purchase and sell of services - Trading and labour	Purchase and sell of services - Trading	Purchase and sell of Goods / Services- Trading and labour

Particulars	Details for Related Party 1	Details for Related Party 2	Details for Related Party 3	Details for Related Party 4	Details for Related Party 5
		works, and aesthetic fabrications			
Material Terms	Based on prevailing fair market value pricing, clear credit timelines, and standard corporate logistics terms.	Execution based on standard material procurement costs, strict architectural deliverables, and commercial parameters.	Based on prevailing fair market value pricing, clear credit timelines, and standard corporate logistics terms.	Based on prevailing fair market value pricing, clear credit timelines, and standard corporate logistics terms.	Based on prevailing fair market value pricing, clear credit timelines, and standard corporate logistics terms on a strict Arm's Length Basis
Maximum Value (per annum)	Upto ₹10 Crore per financial year	Upto ₹10 Crore per financial year	Upto ₹10 Crore per financial year	Upto ₹10 Crore per financial year	Upto ₹0.30 Crore per financial year
Tenure	5 Financial Years	5 Financial Years	5 Financial Years	5 Financial Years	5 Financial Years
Pricing Baseline	Strict Arm's Length Basis.	Strict Arm's Length Basis.	Strict Arm's Length Basis.	Strict Arm's Length Basis.	Strict Arm's Length Basis.
Business Rationale & Asset Value Justification	Managing available resources and facilitates to essential products in a cost-effective manner, for smooth business operations and reducing an investment.	Strengthen specialized branding and setup expertise tailored to the "Craftroots" brand style, avoiding heavy upfront design overheads.	Enhance resource deployment and grants cost-effective access to essential product lines without deep investment setups	Streamline resource deployment and grants cost-effective access to essential product lines without deep investment setups	Better Utilise resource deployment and grants cost-effective access to essential product lines

In compliance with Regulation 23 of the SEBI Listing Regulations, no related party, regardless of whether they are a direct partner to these individual contracts or not, shall cast a vote to approve this Special Resolution.

Except Mrs. Anar Patel, Mr. Dakshesh Shah, Mr. Dhruvin Shah, and Ms. Sanskruti Patel (and their immediate relatives), none of the other Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financially or otherwise, in this resolution, except to the extent of their existing shareholdings in the Company.



CORRIGENDUM-CUM ADDENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

The Board of Directors believes that these strategic business operations are in the best interest of the growth of the Company and therefore recommends the Special Resolution set out at Item No. 3 for shareholder approval.

This Corrigendum cum addendum forms an integral part of the original EGM Notice dated October 06, 2026. All terms, instructions, dates, and times related to e-voting (commencing **Monday, November 02, 2026, at 09:00 A.M.** and closing **Wednesday, November 04, 2026, at 05:00 P.M.**) remain unchanged. Members who have not yet cast their votes are requested to factor in these additions while voting on the electronic voting portal provided by NSDL.

By order of the Board
For Craftroot Retail Limited
(Formerly known as Nirbhay Colours India Limited)

Sd/-
Mahesh Patel
Company Secretary
Membership Number: A22939

Date: October 31, 2026
Place: Ahmedabad