

**PRABHHANS INDUSTRIES LIMITED**

248, Gali Karta Ram, Ghass Mandi, Chaura Bazar, Ludhiana. Contact : 94176-94151, 0161-4617967

E-mail : prabhdaysantram@yahoo.co.in | Website : www.prabhansindltd.in

**To,****Date: 08-10-2026**

**The Manager,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

**Company Symbol: PRABHHANS
Scrip Code: 530361
ISIN: INE428P01013**

Subject: Submission of Notice of the 01st Extra-Ordinary General Meeting ('EGM') for the Financial Year 2026-27

Dear Sir,

This is to inform you that the 01st Extra-Ordinary General Meeting ("EGM") of M/s Prabhans Industries Limited ("the Company"), for the FY 2026-27 is scheduled to be held on **Friday, October 30, 2026, at 12:30 P.M. (IST).**

The EGM will be conducted through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in compliance with the applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the businesses as set forth in the Notice of the EGM.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 01st EGM for the financial year 2026-27 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s). The Notice of EGM is also uploaded on the Company's website and can be accessed at <https://prabhansindltd.in/> and BSE Portal.

Pursuant to Regulation 44 of Listing Regulations, the Company is providing facility for remote e- Voting to its members whose names are recorded in Register of Members or Register of Beneficial owner maintained by the Depositories as on the **Cut-off date i.e. Friday, October 23, 2026.**

Kindly note that the facility of casting votes by a member using remote e-Voting system before the EGM as well as e-Voting during the EGM will be provided by CDSL.

A UNIT OF PRABH DAYAL SANT RAM - HANS RAJ & SONS

CIN L70200TG1993PLC016389

Regd. Office: Plot No.270E/A, MCH No.985, Road No.10, Jubilee Hills,
Hyderabad, Telangana-500033

Phone No. +91-40-23544558, Fax: +91-40-23544558

Email: secretarial.compliance9@gmail.com , Website: www.prabhansindltd.in

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The remote e-voting will commence on **Tuesday, October 27, 2026 at 09:00 A.M.** and ends on **Thursday, October 29, 2026 at 05:00 P.M.**

This is for your information and record.

Thanking you,
Yours Faithfully

**For and on behalf of
Prabhhans Industries Limited**

SATNAM Digitally signed by
SATNAM SINGH
SINGH Date: 2026.10.08
17:33:46 +05'30'

Satnam Singh
Managing Director & CFO
DIN: 09526002

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**PRABHHANS INDUSTRIES LIMITED
(CIN: L70200TG1993PLC016389)**

NOTICE OF 01ST EXTRA ORDINARY

GENERAL MEETING

FOR

(F. Y. 2026-27)



NOTICE OF 01ST EXTRA ORDINARY GENERAL MEETING FOR THE FY 2026-27

Notice is hereby given that the 01st Extra-Ordinary General Meeting (“EGM”) of the Members of **Prabhans Industries Limited** for the Financial Year 2026-27 will be held on **Friday, 30th October 2026 at 12:30 P.M. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following business:

ITEM NO. 01: ALTERATION OF THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION 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 Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to the approval of the Registrar of Companies and such other regulatory/statutory authorities as may be required, and based on the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to alter the existing **Clause 3(a)** of the Memorandum of Association (“MOA”) of the Company by deleting/replacing the existing Main Objects under sub-clauses **I to III** and substituting the same with the following new sub-clauses **1 and 2** under the Main Objects Clause of the MOA:

1. To carry on the business of product lifecycle management, including but not limited to the sourcing, procurement, design, development, manufacturing, assembly, processing, integration, testing, inspection, grading, certification, repair, refurbishment, reconditioning, remanufacturing, quality assurance, warehousing, logistics, packaging, distribution, import, export, marketing, trading, leasing, renting, resale, recycling, reverse logistics, recovery, disposal and end-of-life management of products, components, spare parts and accessories, whether new, refurbished, renewed, reconditioned, remanufactured, pre-owned, used or recycled, with a primary focus on batteries and

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energy storage systems, including lithium, lithium-ion, lead, lead-acid, nickel-based, sodium-ion, solid-state and other battery chemistries, battery cells, modules, packs, battery management systems (BMS), battery materials and related components, consumer electronics, electrical and electronic equipment, appliances, peripherals, accessories and allied products, in India and abroad, either directly or through physical or digital platforms, marketplaces, distributors, dealers, franchisees, agents or any other lawful means.

2. To provide allied and ancillary services including diagnostics, testing, grading, repair, refurbishment, remanufacturing, battery health assessment, repurposing, second-life applications, warranty management, after-sales support, buy-back, exchange, trade-in, asset recovery, recycling, material recovery, sustainable disposal, circular economy solutions, product traceability, inventory management, software and technology platforms, analytics, consulting and other technology-enabled lifecycle management solutions in relation to the aforesaid products and services.

RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies, make necessary applications to authorities, and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution.”

ITEM NO. 02: CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL ALTERATIONS IN MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION 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 Sections 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and all other applicable laws, rules, regulations and guidelines, and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such approvals, consents, permissions and sanctions of the Registrar of Companies, Central Registration Centre and such other statutory and regulatory authorities as may be required, and pursuant to the approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to change the name of the Company from “**PRABHHANS INDUSTRIES LIMITED**” to “**EXIGO CLEANTECH SOLUTIONS LIMITED**”, or such other name as may be approved by the competent authority.

RESOLVED FURTHER THAT in terms of Section 13 of the Companies Act, 2013, and other applicable provisions of the Act, if any the Name Clause, being Clause 1 of the Memorandum of Association of the Company, be and is hereby altered by deleting the existing Clause 1 and substituting it with the following:

1. The Name of the Company is “EXIGO CLEANTECH SOLUTIONS LIMITED”

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Articles of Association of the Company be altered by deleting

the existing name “**PRABHHANS INDUSTRIES LIMITED**” wherever appearing and substituting it with the new name of the Company as “**EXIGO CLEANTECH SOLUTIONS LIMITED.**”

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, be and are hereby severally or jointly authorized to file aforesaid application(s) and/or form(s) and to do all such acts, deeds, things and matters, as may be considered necessary, appropriate or expedient for the change of name and forward authorized copy of the above resolutions to concerned authorities or entities as may be necessary to give effect to the above resolutions.”

ITEM NO. 03: TO APPROVE THE SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF TELANGANA TO THE STATE OF HARYANA AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Incorporation) Rules 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the Central Government (power delegated to Regional Director) and/ or any authority(ies) as may be required/ prescribed from time to time, and subject to such other approvals, consents, permissions and sanctions of the appropriate authorities, institutions or bodies, persons, as may be required and on such conditions as may be imposed or prescribed by them while granting such approvals, consents, 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 mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded for shifting of Registered Office of the Company from the “**State of Telangana to the State of Haryana**”.

RESOLVED FURTHER THAT subject to confirmation/ approval and pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Act, the existing clause 2 of the Memorandum of Association of the Company be and is hereby substituted with the following clause:

“2. The registered office of the company will be situated in the State of Haryana.”

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, filings, matters and things and execute all such applications, declarations, deeds, documents, affidavits, instruments and writings as may be required for the purpose of giving effect to the aforesaid resolution along with petition to be filed with the Regional Director including but not limited to issue notice/advertisements and publication of such notice in newspaper(s), obtain orders of shifting of Registered Office from the concerned authorities and delegate all or any of its powers herein conferred to any director(s), officer(s), representative(s) and or the consultants of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.

RESOLVED FURTHER THAT M/s. Amit Saxena & Associates, Company Secretaries, be and is hereby authorised to appear and represent the company before the office of the Regional Director and the office of the Registrar of the Companies or any other Regulatory/Statutory Authorities as may be necessary in

the matter of the aforementioned application and is also authorised to make such statements, furnish such information, and do all such act deeds and things as may be necessary in relation to the said application.”

ITEM NO. 04: INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE (I.E. CLAUSE 5) OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY:

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

“RESOLVED THAT Pursuant to the provisions of Sections 13, 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the provisions of the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required from the appropriate authorities, the consent of the Members of the Company be and is hereby accorded for the increase in the Authorised Share Capital of the Company from Rs. 12,00,00,000/- (Rupees Twelve Crores only), comprising 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, to Rs. 38,00,00,000/- (Rupees Thirty-Eight Crores Only), comprising 3,80,00,000 (Three Crore Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, ranking pari passu with the existing Equity Shares of the Company in all respects.

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 thereof by the following new Clause 5 as under”

“5. The Authorised share capital of the Company is Rs. 38,00,00,000/- (Rupees Thirty-Eight Crores Only), comprising 3,80,00,000 (Three Crore Eighty Lakhs) Equity Shares of face value Rs. 10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Directors or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things and execute all such deeds, documents, instruments, and writings as it may in its absolute discretion deem necessary or desirable in relation thereto.”

“RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms/documents with the Ministry of Corporate Affairs and Stock Exchange and/or other authorities as may be required to give effect to this resolution.”

ITEM NO. 05: ISSUE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS TO THE SHAREHOLDERS OF MTOW MOBILITY PRIVATE LIMITED PURSUANT TO A SHARE SWAP AGREEMENT

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

“**RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and 179 read with 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 Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended and in accordance with the provisions of the Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) the listing agreements entered into by the Company with the BSE Limited (“BSE”), Stock Exchange(s) on which the Equity Shares of the Company having face value of Rs.10/- (Ten) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to **1,05,68,750 (One Crore Five Lakh Sixty-Eight Thousand Seven Hundred Fifty)** equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, on a preferential basis, at a price of **Rs. 41.30/- (Rupees Forty-One and Thirty Paise Only)** per Equity Share including a premium of **Rs. 31.30 (Rupees Thirty-One and Thirty Paise Only)** per Equity Share, determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating up to **Rs. 43,64,89,375 (Rupees Forty-Three Crore Sixty-Four Lakh Eighty-Nine Thousand Three Hundred Seventy-Five Only)**, to the persons set out in **Annexure II-A** to the Explanatory Statement annexed to this Notice, being the existing shareholders of **MTOW Mobility Private Limited (“Target Company 1”)**, in consideration for and in exchange of the transfer to the Company, by the Proposed Allottees, of **25,000 (Twenty-Five Thousand) equity shares of face value of Rs. 10 (Ten) each of Target Company 1**, representing **100 %** of the fully diluted paid-up equity share capital of Target Company 1, in the ratio of **1691 Equity Shares of the Company for every 4 equity share held in Target Company 1 (“Swap Ratio for Target Company 1”)**, the entire consideration for the said preferential issue being discharged otherwise than by payment of cash, pursuant to and in accordance with the Share Swap Agreement dated **30th September, 2026** entered into by and amongst the Company, Target Company 1 and the Existing Shareholders of Target Company 1 (Proposed allottees) (“Share Swap Agreement of Target Company 1”), and upon completion of the aforesaid allotment, Target Company 1 shall become a wholly owned subsidiary company of the Company within the meaning of the Act.”

List of Proposed allottees:

Sl. No.	Name of Proposed Allottee	Current Category	PAN of allottees	Residential Status	Pre-preferential holding of allottees in the company	No. of Equity Shares proposed to be allotted	% of post-issue paid-up capital of the Company #	Identity of 'promoter' or 'public' category post-allotment
1.	Pankaj Chopra	Public	ABTPC9341C	Resident	NIL	42,27,500	12.21%	Promoter*
2.	Anagh Ojha	Public	ADIPO7459A	Resident	NIL	42,27,500	12.21%	Promoter*
3.	9N9 Ventures Pvt. Ltd.	Public	AAJCB6457G	Resident	NIL	19,02,375	5.50%	Public
4.	Kanika Khanna	Public	AGAPA5327J	Resident	NIL	2,11,375	0.61%	public
Total					NIL	1,05,68,750	30.53%	

The percentage has been computed after giving effect to both preferential issues proposed under Item No. 5 (Target Company 1) and Item No. 6 (Target Company 2), respectively.

**The proposed allottees, namely Mr. Pankaj Chopra and Mr. Anagh Ojha (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the underlying transaction and the open offer, and subject to compliance with Regulation 31A of the SEBI Listing Regulations and other applicable requirements, the Acquirers may be classified as Promoters of the Company.*

"RESOLVED FURTHER THAT the 'Relevant Date' for the purpose of determining the price of the Equity Shares to be issued pursuant to the aforesaid preferential issue, in terms of Regulation 161 of the SEBI ICDR Regulations, shall be **30th September 2026**, being the date thirty (30) days prior to the date of this Extra-ordinary General Meeting."

"RESOLVED FURTHER THAT the Equity Shares proposed to be allotted pursuant to this resolution shall rank pari passu in all respects, including entitlement to dividend and voting rights, with the existing fully paid-up Equity Shares of the Company, from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall be subject to lock-in for such period as may be applicable under Regulation 167 of the SEBI ICDR Regulations, and the Proposed Allottees of Target Company 1 shall not sell, transfer, pledge or otherwise encumber the Equity Shares so allotted during the period of lock-in, except to the extent and in the manner permitted under the SEBI ICDR Regulations and the SEBI LODR Regulations."

“RESOLVED FURTHER THAT the allotment of the Equity Shares pursuant to this resolution shall be completed within a period of fifteen (15) days from the date of passing of this Special Resolution, **PROVIDED THAT** where the allotment is pending on account of receipt of any Requisite Approval(s), the allotment shall be completed within fifteen (15) days from the date of receipt of the last such Requisite Approval, and **PROVIDED FURTHER THAT** if the allotment is not completed within a period of fifteen (15) days from the date of passing of this Special Resolution, the same shall be deemed to have lapsed, and a fresh approval of the members by way of a special resolution shall be obtained, in accordance with Regulation 170 of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, the offer and issue of Equity Shares on a preferential basis shall be made only to the Proposed Allottees of Target Company 1 identified by the Board, through a private placement offer-cum-application letter in Form PAS-4, whose names have been recorded by the Company prior to the invitation to subscribe. The consideration for the said preferential issue shall be discharged otherwise than by cash, through the transfer of equity shares of Target Company 1 by the Proposed Allottees to the Company pursuant to the Share Swap Agreement. The Company shall maintain a complete record of the private placement offers in Form PAS-5 and shall file the return of allotment in Form PAS-3, Form MGT-14 and such other forms, returns and documents as may be required under the Companies Act, 2013 or other applicable laws and the rules made thereunder, with the Registrar of Companies, BSE Limited and other statutory or regulatory authorities, along with such other documents as may be required, within the prescribed statutory timelines.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board) be and is hereby authorized to do all such acts, deeds, matters and things, and to take all such steps as may be considered necessary, desirable, proper or expedient, in its absolute discretion, including, without limitation, the following:

- (i) to finalize the terms and conditions of the proposed preferential issue and execute the private placement offer letter in Form PAS-4, together with all ancillary agreements, deeds, declarations, undertakings, indemnities and other documents as may be required;
- (ii) to make applications to the Stock Exchange(s) for obtaining in-principle approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to obtain listing and trading approvals in respect of the Equity Shares proposed to be allotted and to do all such acts, deeds, matters and things as may be necessary or expedient in connection therewith;
- (iii) to make such applications, filings, intimations and disclosures as may be required under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other applicable laws, rules and regulations;
- (iv) to finalize the list of the Proposed Allottees holding equity shares of Target Company 1 and determine the number of Equity Shares to be allotted to each of them in accordance with the approved share exchange ratio;

- (v) to file all requisite forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, including but not limited to Form PAS-3, Form MGT-14 and such other e-forms as may be applicable;
- (vi) to sign, execute, submit and deliver all applications, forms, declarations, affidavits, undertakings, confirmations, certificates, writings and other documents, and to do all such acts, deeds and things as may be necessary or incidental for giving effect to this resolution; and
- (vii) to resolve and settle any question, difficulty or doubt that may arise in connection with the proposed preferential issue and to delegate all or any of the powers conferred herein to any Committee of Directors or any Director, Key Managerial Personnel, officer(s) or authorized representative(s) of the Company, as may be considered appropriate.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary or modify the terms of the preferential issue, including the Swap Ratio, in accordance with the requirements of, or upon direction of, any statutory or regulatory authority, or as may be mutually agreed with the Proposed Allottees of Target Company 1, subject to compliance with applicable law.”

“RESOLVED FURTHER THAT the certificate issued pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 by M/s. Amit Saxena & Associates, Practicing Company Secretaries, signed by Mr. Amit Saxena, (Certificate of Practice No. 11519), certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, issued as placed before the Members, be and is hereby considered, approved and taken on record.”

“RESOLVED FURTHER THAT the Valuation Report dated 30th September, 2026, issued by Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668) in accordance with the SEBI ICDR Regulations and other applicable laws, as placed before the members of the Company, be and is hereby considered, approved and taken on record.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, writings, applications and returns, as may be necessary, desirable or expedient in connection with the preferential issue, without being required to seek any further consent or approval of the members of the Company.”

ITEM NO. 06: ISSUE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS TO THE SHAREHOLDERS OF REOWN DEVICE PRIVATE LIMITED PURSUANT TO A SHARE SWAP AGREEMENT

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

“RESOLVED THAT pursuant to Sections 23(1)(b), 42, 62(1)(c) and 179 read with 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 Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended and in accordance with the provisions of the Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018,

as amended ("SEBI ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") the listing agreements entered into by the Company with the BSE Limited ("BSE"), Stock Exchange(s) on which the Equity Shares of the Company having face value of Rs.10/- (Ten) each ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities, (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, up to **1,78,00,000 (One Crore Seventy-Eight Lakh)** equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, on a preferential basis, at a price of **Rs. 41.30/- (Rupees Forty-One and Thirty Paise Only)** per Equity Share including a premium of **Rs. 31.30 (Rupees Thirty-One and Thirty Paise Only)** per Equity Share, determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating up to **Rs. 73,51,40,000 (Rupees Seventy-Three Crore Fifty-One Lakh Forty Thousand Only)**, to the persons set out in **Annexure II-B** to the Explanatory Statement annexed to this Notice, being the existing shareholders of **Reown Device Private Limited ("Target Company 2")**, in consideration for and in exchange of the transfer to the Company, by the Proposed Allottees, of **10,000 (Ten Thousand) equity shares of face value of Rs. 10 (Ten) each of Target Company 2**, representing 100% of the fully diluted paid-up equity share capital of Target Company 2, in the ratio of **1,780 Equity Shares of the Company for every 1 equity share held in Target Company 2 ("Swap Ratio for Target Company 2")**, the entire consideration for the said preferential issue being discharged otherwise than by payment of cash, pursuant to and in accordance with the **Share Swap Agreement dated 30th September, 2026** entered into by and amongst the Company, Target Company 2 and the Existing shareholders of Target Company 2 (Proposed Allottees) ("Share Swap Agreement of Target Company 2"), and upon completion of the aforesaid allotment, Target Company 2 shall become a wholly owned subsidiary of the Company within the meaning of the Act."

List of Proposed allottees:

Sl. No.	Name of Proposed Allottee	Category (Individual/Boddy Corporate)	PAN of allottees	Residential Status	Pre-preferential holding of allottees in the company	No. of Equity Shares proposed to be allotted	% of post-issue paid-up capital of the Company [#]	Identity of promoter or public category post-allotment
1.	Exigo Recycling Private Limited	Public	AADCE2257P	Resident	NIL	90,78,000	26.22%	Promoter *
2.	Ashok Sharma	Public	ABZPS3244G	Resident	NIL	35,60,000	10.28%	Public
3.	Raman Sharma	Public	DIDPS9472J	Resident	NIL	40,99,340	11.84%	Promoter *
4.	Sandeep Bardia	Public	ADDPB7191B	Resident	NIL	9,39,840	2.71%	Public
5.	Mahavir Kumar Bothra	Public	AJJPB2888B	Resident	25,000	1,22,820	0.43%	Public
	Total				25,000	17,800,000	51.49%	

The percentage has been computed after giving effect to both preferential issues proposed under Item No. 5 (Target Company 1) and Item No. 6 (Target Company 2), respectively.

**The proposed allottees, namely M/s Exigo Recycling Private Limited and Mr. Raman Sharma (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the underlying transaction and the open offer, and subject to compliance with Regulation 31A of the SEBI Listing Regulations and other applicable requirements, the Acquirers may be classified as Promoters of the Company.*

"RESOLVED FURTHER THAT the 'Relevant Date' for the purpose of determining the price of the Equity Shares to be issued pursuant to the aforesaid preferential issue, in terms of Regulation 161 of the SEBI ICDR Regulations, shall be **30th September, 2026**, being the date thirty (30) days prior to the date of this Extraordinary General Meeting."

"RESOLVED FURTHER THAT the Equity Shares proposed to be allotted pursuant to this resolution shall rank pari passu in all respects, including entitlement to dividend and voting rights, with the existing fully paid-up Equity Shares of the Company, from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall be subject to lock-in for such period as may be applicable under Regulation 167 of the SEBI ICDR Regulations, and the Proposed

Allottees of Target Company 2 shall not sell, transfer, pledge or otherwise encumber the Equity Shares so allotted during the period of lock-in, except to the extent and in the manner permitted under the SEBI ICDR Regulations and the SEBI LODR Regulations.”

“RESOLVED FURTHER THAT the allotment of the Equity Shares pursuant to this resolution shall be completed within a period of fifteen (15) days from the date of passing of this Special Resolution, **PROVIDED THAT** where the allotment is pending on account of receipt of any Requisite Approval(s), the allotment shall be completed within fifteen (15) days from the date of receipt of the last such Requisite Approval, and **PROVIDED FURTHER THAT** if the allotment is not completed within a period of fifteen (15) days from the date of passing of this Special Resolution, the same shall be deemed to have lapsed, and a fresh approval of the members by way of a special resolution shall be obtained, in accordance with Regulation 170 of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, the offer and issue of Equity Shares on a preferential basis shall be made only to the Proposed Allottees of Target Company 2 identified by the Board, through a private placement offer-cum-application letter in Form PAS-4, whose names have been recorded by the Company prior to the invitation to subscribe. The consideration for the said preferential issue shall be discharged otherwise than by cash, through the transfer of equity shares of Target Company 2 by the Proposed Allottees to the Company pursuant to the Share Swap Agreement. The Company shall maintain a complete record of the private placement offers in Form PAS-5 and shall file the return of allotment in Form PAS-3, Form MGT-14 and such other forms, returns and documents as may be required under the Companies Act, 2013 or other applicable laws and the rules made thereunder, with the Registrar of Companies, BSE Limited and other statutory or regulatory authorities, along with such other documents as may be required, within the prescribed statutory timelines.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board) be and is hereby authorized to do all such acts, deeds, matters and things, and to take all such steps as may be considered necessary, desirable, proper or expedient, in its absolute discretion, including, without limitation, the following:

- (i) to finalize the terms and conditions of the proposed preferential issue and execute the private placement offer letter in Form PAS-4, together with all ancillary agreements, deeds, declarations, undertakings, indemnities and other documents as may be required;
- (ii) to make applications to the Stock Exchange(s) for obtaining in-principle approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to obtain listing and trading approvals in respect of the Equity Shares proposed to be allotted and to do all such acts, deeds, matters and things as may be necessary or expedient in connection therewith;
- (iii) to make such applications, filings, intimations and disclosures as may be required under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other applicable laws, rules and regulations;

- (iv) to finalize the list of the Proposed Allottees holding equity shares of Target Company 2 and determine the number of Equity Shares to be allotted to each of them in accordance with the approved share exchange ratio;
- (v) to file all requisite forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, including but not limited to Form PAS-3, Form MGT-14 and such other e-forms as may be applicable;
- (vi) to sign, execute, submit and deliver all applications, forms, declarations, affidavits, undertakings, confirmations, certificates, writings and other documents, and to do all such acts, deeds and things as may be necessary or incidental for giving effect to this resolution; and
- (vii) to resolve and settle any question, difficulty or doubt that may arise in connection with the proposed preferential issue and to delegate all or any of the powers conferred herein to any Committee of Directors or any Director, Key Managerial Personnel, officer(s) or authorized representative(s) of the Company, as may be considered appropriate.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary or modify the terms of the preferential issue, including the Swap Ratio, in accordance with the requirements of, or upon direction of, any statutory or regulatory authority, or as may be mutually agreed with the Proposed Allottees of Target Company 2, subject to compliance with applicable law.”

“RESOLVED FURTHER THAT the certificate issued pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 by M/s. Amit Saxena & Associates, Practicing Company Secretaries, signed by Mr. Amit Saxena, (Certificate of Practice No. 11519), certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, issued as placed before the Members, be and is hereby considered, approved and taken on record.”

“RESOLVED FURTHER THAT the Valuation Report dated 30th September, 2026, issued by Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668) in accordance with the SEBI ICDR Regulations and other applicable laws, as placed before the members of the Company, be and is hereby considered, approved and taken on record.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, writings, applications and returns, as may be necessary, desirable or expedient in connection with the preferential issue, without being required to seek any further consent or approval of the members of the Company.”

ITEM NO. 07: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS.

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

“RESOLVED THAT pursuant to Sections 23(1)(b), 42, 62(1)(c) and 179 read with 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 Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended and in accordance with the provisions of the Memorandum of Association (“MOA”) and Articles of Association

("AOA") of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") the listing agreements entered into by the Company with the BSE Limited ("BSE"), Stock Exchange(s) on which the Equity Shares of the Company having face value of Rs.10/- (Ten) each ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities, (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to **33,45,000 (Thirty-Three Lakh Forty-Five Thousand)** warrants ("Warrants"), on a preferential basis, at a total issue price of **Rs. 41.30/- (Rupees Forty-One and Thirty Paise Only)** per Warrant ("Issue Price"), of which 25% per Warrant shall be payable upfront at the time of subscription to the Warrants, and the balance 75% per Warrant shall be payable upon exercise of the Warrants, to the persons set out in Annexure II-C to the Explanatory Statement annexed to this Notice ("Proposed Warrant Allottees"). Each Warrant shall confer upon the holder thereof an option (but not an obligation) to apply for and be allotted one (1) fully paid-up equity share of face value of Rs. 10/- (Rupees Ten Only) each of the Company ("Warrant Shares"), upon payment of the balance consideration, determined in accordance with Chapter V of the SEBI ICDR Regulations, within a period not exceeding eighteen (18) months from the date of allotment of the Warrants ("Exercise Period"), aggregating, upon full exercise of all Warrants, up to Rs. 13,81,48,500 (Rupees Thirteen Crore Eighty-One Lakh Forty-Eight Thousand Five Hundred Only)."

List of Proposed allottees:

Sl. No.	Name of Proposed Warrant Allottee	Category (Individual / Body Corporate)	PAN of allottees	Residential Status	Existing shareholding in the Company (pre-issue)	No. of Warrants proposed to be allotted	% of post-issue paid-up capital (on full exercise) #	Identity of 'promoter' or 'public' category post-exercise
1.	Exigo Recycling Private Limited	Body Corporate	AADCE2257P	Residential	NIL	10,00,000	26.55%	Promoter*
2.	Raman Sharma	Individual	DIDPS9472J	Residential	NIL	5,00,000	12.12%	Promoter*

Sl. No.	Name of Proposed Warrant Allottee	Category (Individual / Body Corporate)	PAN of allottees	Residential Status	Existing shareholding in the Company (pre-issue)	No. of Warrants proposed to be allotted	% of post-issue paid-up capital (on full exercise) #	Identity of 'promoter' or 'public' category post-exercise
3.	Pankaj Chopra	Individual	ABTPC9341C	Residential	NIL	1,00,000	11.40%	Promoter*
4.	Anagh Ojha	Individual	ADIPO7459A	Residential	NIL	3,00,000	11.93%	Promoter*
5.	Mahavir Kumar Bothra	Individual	AJJPB2888B	Residential	25,000	2,25,000	0.98%	Public
6.	Deepti Monga	Individual	ALMPD0048E	Residential	NIL	30,000	0.08%	Public
7.	Arham Finance and Investment Services Limited	Body Corporate	AAACA0273E	Residential	NIL	9,00,000	2.37%	Public
8.	Sarthak Jain	Individual	AQQPJ3325D	Residential	NIL	1,00,000	0.26%	Public
9.	Raj Profin Private Limited	Body Corporate	AAACR5263M	Residential	NIL	1,00,000	0.26%	Public
10.	Rahul Upadhyay	Individual	AAYPU8986B	Residential	NIL	50,000	0.13%	Public
11.	Harshit Jain	Individual	AJFPJ3706Q	Residential	NIL	40,000	0.11%	Public
Total					25,000	3,345,000	66.19%	

The percentage has been computed after giving effect to both preferential issues proposed under Item No. 5 (Target Company 1), Item No. 6 (Target Company 2) and Item No. 7 (Issue of warrants), respectively.

*The proposed allottees, namely M/s Exigo Recycling Private Limited, Mr. Raman Sharma, Mr. Pankaj Chopra and Mr. Anagh Ojha (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the underlying transaction and the open offer, and subject to compliance with Regulation 31A of the SEBI Listing Regulations and other applicable requirements, the Acquirers may be classified as Promoters of the Company.

“RESOLVED FURTHER THAT in accordance with Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 read with Regulation 169 of the SEBI ICDR Regulations, an amount equal to twenty-five per cent (25%) of the Exercise Price shall be paid by the Proposed Warrant Allottees at the time of allotment of the Warrants, and the balance seventy-five per cent (75%) of the Exercise Price shall be payable at the time of exercise of the option to subscribe to the Warrant Shares within the Exercise Period, **PROVIDED THAT** in the event the option to subscribe to the Warrant Shares attached to any Warrant is not exercised within the Exercise Period, the said Warrant shall lapse and the amount already paid by the relevant Proposed Warrant Allottee thereon (i.e., the 25% upfront consideration) shall stand forfeited by the Company.”

“RESOLVED FURTHER THAT the ‘**Relevant Date**’ for the purpose of determining the price of the Warrants/Exercise Price, in terms of Regulation 2(1) read with Regulation 161 of the SEBI ICDR Regulations, shall be **30th September, 2026**, being the date thirty (30) days prior to the date of this Extraordinary General Meeting.”

“RESOLVED FURTHER THAT the Equity Shares allotted upon exercise of the Warrants shall rank pari passu in all respects, including as to dividend, with the existing fully paid-up Equity Shares of the Company as on the date of allotment of such Equity Shares, and shall be subject to lock-in for such period as may be applicable under Regulation 167 of the SEBI ICDR Regulations, and the Warrants/Equity Shares shall not be sold, transferred, pledged or otherwise encumbered during the period of lock-in, except to the extent and in the manner permitted under the SEBI ICDR Regulations and the SEBI LODR Regulations.”

“RESOLVED FURTHER THAT the allotment of the Warrants pursuant to this resolution shall be completed within a period of fifteen (15) days from the date of passing of this Special Resolution, **PROVIDED THAT** where the allotment is pending on account of receipt of any Requisite Approval(s), the allotment shall be completed within fifteen (15) days from the date of receipt of the last such Requisite Approval, and **PROVIDED FURTHER THAT** if the allotment is not completed within a period of fifteen (15) days from the date of passing of this Special Resolution, the same shall be deemed to have lapsed, and a fresh approval of the members by way of a special resolution shall be obtained, in accordance with Regulation 170 of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, the offer and issue of Warrants on a preferential basis shall be made only to the Proposed Warrant Allottees identified by the Board, through a private placement offer-cum-application letter in Form PAS-4, whose names have been recorded by the Company prior to the invitation to subscribe. The Company shall maintain a complete record of the private placement offers in Form PAS-5 and shall file the return of allotment in Form PAS-3, Form MGT-14 and such other forms, returns and documents as may be required under the Companies Act, 2013 or other applicable laws and the rules made thereunder, with the Registrar of Companies, BSE Limited and other statutory or regulatory authorities, along with such other documents as may be required, within the prescribed statutory timelines.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board) be and is hereby authorized to do all such acts, deeds, matters and things, and to take all such steps as may be considered necessary, desirable, proper or expedient, in its absolute discretion, including, without limitation, the following:

- (i) to finalize the terms of, and executing, the private placement offer letter (Form PAS-4), warrant subscription/allotment agreements and all ancillary documents;
- (ii) to make applications to the Stock Exchange(s) for obtaining in-principle approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to do all such acts, deeds, matters and things as may be necessary or expedient in connection therewith;
- (iii) to make such applications, filings, intimations and disclosures as may be required under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other applicable laws, rules and regulations;
- (iv) to finalize the list of the Proposed Warrant Allottees and determine the number of Warrants to be allotted to each of them in accordance with the terms approved by the Members and applicable laws;”
- (v) to file all requisite forms, returns and documents with the Registrar of Companies and other statutory or regulatory authorities, including but not limited to Form PAS-3, Form MGT-14 and such other e-forms as may be applicable;
- (vi) to sign, execute, submit and deliver all applications, forms, declarations, affidavits, undertakings, confirmations, certificates, writings and other documents, and to do all such acts, deeds and things as may be necessary or incidental for giving effect to this resolution; and
- (vii) to resolve and settle any question, difficulty or doubt that may arise in connection with the proposed preferential issue and to delegate all or any of the powers conferred herein to any Committee of Directors or any Director, Key Managerial Personnel, officer(s) or authorized representative(s) of the Company, as may be considered appropriate.

“RESOLVED FURTHER THAT the certificate issued pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 by M/s. Amit Saxena & Associates, Practicing Company Secretaries, signed by Mr. Amit Saxena, (Certificate of Practice No. 11519), certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, issued as placed before the Members, be and is hereby considered, approved and taken on record.”

“RESOLVED FURTHER THAT the Valuation Report dated 30th September, 2026, issued by Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668) in accordance with the SEBI ICDR Regulations and other applicable laws, as placed before the members of the Company, be and is hereby considered, approved and taken on record.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, writings, applications and returns, as may be necessary, desirable or expedient in connection with the preferential issue, without being required to seek any further consent or approval of the members of the Company.”

ITEM NO.: 08 WITHDRAWAL/RESCISSION OF THE RESOLUTION PASSED BY THE MEMBERS FOR SHIFTING OF THE REGISTERED OFFICE FROM THE STATE OF TELANGANA TO THE STATE OF PUNJAB

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 12 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, and subject to such approvals, permissions and sanctions as may be required, consent of the Members of the Company be and is hereby accorded to withdraw, rescind and cancel the resolution passed by the Members of the Company through Postal Ballot on **13 March 2024**, whereby approval was accorded for shifting of the Registered Office of the Company from the **State of Telangana to the State of Punjab**.

RESOLVED FURTHER THAT the aforesaid resolution passed through Postal Ballot on 13 March 2024 shall stand withdrawn, rescinded and cancelled with effect from the date of passing of this resolution, and the Company shall not proceed with the shifting of its Registered Office from the State of Telangana to the State of Punjab pursuant to the said resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to take all such steps, actions and measures and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies, Ministry of Corporate Affairs and/or any other statutory or regulatory authority, as may be required.”

**By Order of the Board of Directors
For Prabhans Industries Limited**

**Date: 08-10-2026
Place: Ludhiana**

**Sd/-
Amit Kumar Sodhani
Company Secretary and Compliance Officer**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the EGM Notice is annexed hereto.
2. The Ministry of Corporate Affairs, vide its General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020, 09/2024 dated 19 September 2024, and 22/2025 dated 22 September 2025 (collectively, the “MCA Circulars”), has permitted companies to conduct General Meetings through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) without the physical presence of Members at a common venue. Accordingly, in compliance with the MCA Circulars and the applicable provisions of the Companies Act, 2013, the Extra-Ordinary General Meeting (“EGM”) of the Company is being convened and conducted through VC/OAVM.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the **32nd Extra Ordinary General Meeting (“Meeting” or “EGM”)** of the Company is being held through VC / OAVM on **Friday, 30th day of October 2026 at 12:30 P.M. (“IST”)**. The proceedings of the EGM deemed to be conducted at the Registered Office of the Company situated at **Plot No.270E/A, MCH No.985 Road No.10, Jubilee Hills Hyderabad Telangana - 500033 India.**

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
5. The Members can join the EGM 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. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the EGM. The Members will be able to view the proceedings on Central Depository Services (India) Limited’s (‘CDSL’) e-Voting website at www.cdslindia.com. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on a

first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the EGM, without restriction on account of a first come first served basis.

6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.prabhansindltd.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
8. 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 at the EGM.
9. The certificate as required under Regulation 45(3) of the Listing Regulation with respect to name change of the Company is attached herewith as **Annexure-III**.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to secretarial.compliance9@gmail.com.
13. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

14. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. The Board of Directors of the Company has appointed Mr. **Amit Saxena**, proprietor of M/s. Amit Saxena & Associates of as Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner.
16. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday 24th October 2026 to Friday 30th October 2026 (both day inclusive)**.
17. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting and shall within two working days of conclusion of the EGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
18. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.prabhansindltd.in and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.
19. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - (i) The voting period begins on **27th October, 2026 at 9:00 A.M. and ends on 29th October, 2026 at 5:00 P.M.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Friday 23rd October, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteendigit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

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

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the PRABHHANS INDUSTRIES LIMITED.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who

are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial.compliance9@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/ THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders 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 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial.compliance9@gmail.com . The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial.compliance9@gmail.com . These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM 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 available during the EGM.

10.If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

**By Order of the Board of Directors
For Prabhans Industries Limited**

**Date: 08-10-2026
Place: Ludhiana**

**Sd/-
Amit Kumar Sodhani
Company Secretary and Compliance Officer**

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013 and additional information as Required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 and circulars issued thereunder

ITEM NO. 1

The existing Main Objects Clause 3(a) of the Memorandum of Association (“MOA”) of the Company sets out the objects for which the Company was incorporated. With a view to broadening and diversifying the business activities of the Company and enabling the Company to undertake business opportunities in the areas of product lifecycle management, batteries and energy storage systems, consumer electronics, electrical and electronic equipment and allied products and services, the Board of Directors of the Company, at its meeting held on **08-10-2026**, considered and approved the proposal for alteration of the Main Objects Clause 3(a) of the MOA, subject to the approval of the Members and such other statutory and regulatory approvals as may be required.

The proposed alteration is intended to provide the Company with greater flexibility to undertake activities relating to the complete lifecycle of products, with a primary focus on batteries and energy storage systems, including sourcing, procurement, design, development, manufacturing, assembly, processing, testing, repair, refurbishment, reconditioning, remanufacturing, warehousing, logistics, distribution, import, export, marketing, trading, leasing, recycling, recovery and end-of-life management.

The proposed objects will also enable the Company to provide allied and ancillary services such as diagnostics, testing, battery health assessment, repurposing, second-life applications, warranty management, after-sales support, buy-back, exchange, trade-in, asset recovery, recycling, material recovery, sustainable disposal, product traceability, inventory management, software and technology platforms, analytics, consulting and other technology-enabled lifecycle management solutions.

The proposed alteration of the Main Objects Clause is intended to facilitate the Company in exploring new business opportunities, expanding its scope of operations and developing sustainable and technology-enabled business models in emerging sectors, including the circular economy, battery lifecycle management and energy storage solutions. The proposed objects are also expected to provide the Company with the flexibility to undertake such activities either directly or through physical or digital platforms, marketplaces, distributors, dealers, franchisees, agents or other lawful means, in India or abroad.

Accordingly, it is proposed to delete/replace the existing Main Objects under sub-clauses **I to III** of Clause 3(a) of the MOA and substitute the same with the proposed new Main Objects under sub-clauses **1 and 2**, as set out in the resolution at Item No. 01 of the accompanying Notice.

Pursuant to the provisions of **Section 13 of the Companies Act, 2013**, alteration of the Main Objects Clause of the MOA requires the approval of the Members by way of a **Special Resolution**. The proposed alteration is also subject to such approvals, consents, permissions and sanctions of the Registrar of Companies and/or other statutory or regulatory authorities, as may be applicable.

A copy of the proposed altered MOA will be available for inspection by the Members electronically during the business hours of the Company on all working days up to the date of the Meeting and will also be made available during the Meeting, in accordance with the applicable provisions.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the **Special Resolution** set out at Item No. 01 of the accompanying Notice for approval by the Members.

ITEM NO. 2

The Members are informed that the Company is proposing to change its name from “**PRABHHANS INDUSTRIES LIMITED**” to “**EXIGO CLEANTECH SOLUTIONS LIMITED**”, subject to the approval of the Members and such other statutory and regulatory authorities as may be required.

The proposed change in name is being considered with a view to appropriately reflecting the Company's proposed business activities and future growth plans, particularly in the areas of clean technology, sustainable solutions, battery lifecycle management, energy storage systems, recycling, circular economy solutions and other allied and technology-enabled activities. The proposed name is intended to provide the Company with an identity that is more aligned with its proposed business direction and strategic objectives.

The Board of Directors, at its meeting held on **03-10-2026**, considered and approved the proposal for change of name of the Company from “**PRABHHANS INDUSTRIES LIMITED**” to “**EXIGO CLEANTECH SOLUTIONS LIMITED**”, subject to obtaining the approval of the Members and such approvals, permissions and sanctions of the Registrar of Companies, Central Registration Centre and/or other statutory or regulatory authorities as may be applicable.

Consequent upon the proposed change in name, it is necessary to alter **Clause 1 of the Memorandum of Association (“MOA”)** of the Company relating to the name of the Company by substituting the existing name with the proposed new name.

Further, the **Articles of Association (“AOA”)** of the Company are also required to be altered by deleting the existing name “**PRABHHANS INDUSTRIES LIMITED**” wherever appearing therein and substituting the same with “**EXIGO CLEANTECH SOLUTIONS LIMITED**”, so as to give effect to the proposed change of name.

The proposed change of name shall not affect any rights or obligations of the Company or render ineffective any legal proceedings by or against the Company. All contracts, agreements, licences, statutory registrations, approvals, permissions, documents and other instruments entered into or issued in favour of the Company under its existing name shall continue to remain valid and effective, subject to applicable law and necessary intimations/endorsements.

The proposed change of name and consequential alterations to the MOA and AOA are subject to the approval of the Members by way of a **Special Resolution** and the approval of the Registrar of Companies, Central Registration Centre and such other statutory and regulatory authorities as may be required under applicable laws.

A copy of the proposed altered MOA and AOA will be available for inspection by the Members electronically during the business hours of the Company on all working days up to the date of the Meeting and will also be made available during the Meeting, in accordance with the applicable provisions.

Interest of Directors and Key Managerial Personnel

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Recommendation of the Board

The Board of Directors is of the view that the proposed change of name and consequential alterations to the MOA and AOA are in the interest of the Company and its Members and accordingly recommends the **Special Resolution** set out at Item No. 02 of the accompanying Notice for approval by the Members.

ITEM NO. 3

The Members are informed that the Board of Directors of the Company, at its meeting held on [●], has considered and approved, subject to the approval of the Members and the Central Government/Regional Director and such other statutory and regulatory authorities as may be required, the proposal for shifting of the Registered Office of the Company from the **State of Telangana to the State of Haryana**.

The proposed shifting of the Registered Office is being undertaken with a view to aligning the registered office of the Company with its proposed business operations, management requirements and future growth plans. The proposed location in the State of Haryana is considered more suitable from an administrative, operational and strategic perspective and is expected to facilitate effective management and coordination of the Company's business activities.

The proposed shifting of the Registered Office from one State to another requires alteration of **Clause 2 of the Memorandum of Association ("MOA")** of the Company, pursuant to the provisions of Sections 12 and 13 of the Companies Act, 2013 and the rules made thereunder. Accordingly, it is proposed to substitute the existing Clause 2 of the MOA with the following:

"2. The Registered Office of the Company will be situated in the State of Haryana."

The proposed shifting of the Registered Office from the State of Telangana to the State of Haryana is subject to the approval/confirmation of the **Regional Director, Ministry of Corporate Affairs**, or such other authority as may be applicable, and compliance with all applicable provisions of the Companies Act, 2013, the rules made thereunder and other applicable laws.

The Company shall comply with all statutory requirements relating to the shifting of the Registered Office, including filing of the requisite applications, forms, documents and declarations with the concerned authorities, publication of notices in newspapers, serving of notices to such authorities/persons as may be prescribed and obtaining the necessary approvals/orders from the Regional Director and/or other competent authorities.

The proposed shifting is not expected to adversely affect the business operations, employees, creditors, shareholders or other stakeholders of the Company. The Company shall continue to discharge all its

existing obligations and liabilities notwithstanding the proposed change in the State of its Registered Office.

The proposed alteration of Clause 2 of the MOA and shifting of the Registered Office from one State to another requires the approval of the Members by way of a **Special Resolution** under the applicable provisions of the Companies Act, 2013.

A copy of the existing and proposed MOA, along with the relevant documents relating to the proposed shifting of the Registered Office, will be available for inspection by the Members electronically during the business hours of the Company on all working days up to the date of the Meeting and will also be made available during the Meeting, in accordance with the applicable provisions.

Interest of Directors and Key Managerial Personnel

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Recommendation of the Board

The Board of Directors is of the view that the proposed shifting of the Registered Office from the State of Telangana to the State of Haryana and the consequential alteration of Clause 2 of the MOA are in the interest of the Company and its Members and accordingly recommends the **Special Resolution** set out at Item No. 03 of the accompanying Notice for approval by the Members.

ITEM NO. 4

The Members are informed that the existing Authorised Share Capital of the Company is **INR 12,00,00,000/- (Rupees Twelve Crores only)**, comprising **1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of INR 10/- (Rupees Ten) each**.

With a view to facilitating the Company's proposed business expansion, future fund-raising requirements and providing greater flexibility to raise capital as and when required, the Board of Directors of the Company, at its meeting held on **30-09-2026**, considered and approved, subject to the approval of the Members, the proposal to increase the Authorised Share Capital of the Company.

It is proposed to increase the Authorised Share Capital of the Company from **INR 12,00,00,000/- (Rupees Twelve Crores only)**, comprising **1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of INR 10/- each**, to **INR 38,00,00,000/- (Rupees Thirty-Eight Crores only)**, comprising **3,80,00,000 (Three Crore Eighty Lakhs) Equity Shares of INR 10/- each**.

The proposed increase in Authorised Share Capital will provide the Company with the requisite flexibility to issue additional equity shares in the future, subject to applicable laws, approvals and the decision of the Board of Directors and/or Members, as may be required.

Consequent upon the proposed increase in the Authorised Share Capital, **Clause 5 of the Memorandum of Association ("MOA")** of the Company is required to be altered to reflect the revised Authorised Share Capital. Accordingly, it is proposed to substitute the existing Clause 5 of the MOA with the following:

"5. The Authorised Share Capital of the Company is ₹38,00,00,000/- (Rupees Thirty-Eight Crores Only), comprising 3,80,00,000 (Three Crore Eighty Lakhs) Equity Shares of face value ₹10/- (Rupees Ten) each."

The proposed increase in Authorised Share Capital and consequential alteration of Clause 5 of the MOA are in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and are subject to such approvals, consents, permissions and sanctions of the appropriate authorities as may be required.

The additional Authorised Share Capital will rank **pari passu** with the existing Equity Shares of the Company in all respects, subject to the terms and conditions of issue and applicable laws.

The proposed increase in Authorised Share Capital does not, by itself, result in any immediate change in the issued, subscribed or paid-up share capital of the Company. Any future issue of shares out of the increased Authorised Share Capital shall be undertaken in accordance with the applicable provisions of the Companies Act, 2013, SEBI regulations, the Articles of Association of the Company and other applicable laws and subject to such approvals as may be required.

A copy of the altered MOA of the Company will be available for inspection by the Members electronically during the business hours of the Company on all working days up to the date of the Meeting and will also be made available during the Meeting, in accordance with the applicable provisions.

Interest of Directors and Key Managerial Personnel

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Recommendation of the Board

The Board of Directors is of the view that the proposed increase in the Authorised Share Capital and consequential alteration of Clause 5 of the MOA are in the interest of the Company and its Members and accordingly recommends the **Ordinary Resolution** set out at Item No. 04 of the accompanying Notice for approval by the Members.

ITEM NO. 5 & 6

This Explanatory Statement covers Item No. 5 (preferential issue to the shareholders of Target Company 1) and Item No. 6 (preferential issue to the shareholders of Target Company 2). Both preferential issues are part of the Company's overall strategy of acquiring, concurrently, the two target companies described below, and share common features (mode of consideration, general rationale, statutory framework); however, each is a distinct preferential allotment with its own pricing, Swap Ratio, Relevant Date and shareholder disclosures, and each requires a separate Special Resolution, as set out in the Notice. Members are requested to consider and vote on each item independently.

1. Overview of the Proposed Transactions

Prabhans Industries Limited ("Company") is engaged in the business of manufacturing, trading (including import/export) of textiles, garments and fashion products, and to operate online and offline retail/e-commerce platforms for such products. The Board of Directors of the Company ("Board"), at its meeting held on 30th September, 2026 ("Board Meeting"), approved, subject to the approval of the members and other Requisite Approvals, the following two concurrent acquisitions, each structured as a share swap, i.e., consideration discharged by the Company through issue of its own Equity Shares on a preferential basis, and not in cash:

- Acquisition of 100 % of the fully diluted paid-up equity share capital of MTOW Mobility Private Limited ("Target Company 1") from its existing shareholders ("Proposed Allottees of Target

Company 1”), pursuant to a Share Swap Agreement dated 30th September, 2026 (“Share Swap Agreement of Target Company 1”); and

- Acquisition of 100 % of the fully diluted paid-up equity share capital of Reown Device Private Limited (“Target Company 2”) from its existing shareholders (“Proposed Allottees of Target Company 2”), pursuant to a separate Share Swap Agreement dated 30th September, 2026 (“Share Swap Agreement of Target Company 2”),

(together, the “Proposed Transactions”, Target Company 1 and Target Company 2 together, the “Target Companies”, and the Proposed Allottees of Target Company 1 and the Proposed Allottees of Target Company 2 together, the “Proposed Allottees”). The two Proposed Transactions are independent of each other, are not inter-conditional (unless stated otherwise in the respective Share Swap Agreement), and each shall be given effect to only if the members approve the corresponding Special Resolution (Item No. 5 for Target Company 1, and Item No. 6 for Target Company 2).

Target Company 1 is engaged in the business of manufacturing, buying, selling, importing, exporting, leasing, renting and marketing of batteries, electric vehicles, automotive components, equipment, tools, spares and other allied products and is a private limited company incorporated under the Companies Act, 2013 (CIN: U46909DL2023PTC422690), having its registered office at 1101 to 1114, 11th Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, North West Delhi, Delhi, India-110034. Having Authorized Share Capital of Rs. 15,00,000/- (Rupees Fifteen Lakh only) divided into 1,50,000 (One Lakh Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten) each and Paid-up Share Capital of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand Only) divided into 25,000 (Twenty-Five Thousand) Equity shares of Rs. 10/- (Rupees Ten) each.

Target Company 2 is engaged in the business of refurbishment, trading, importing, exporting, buying, selling, distribution, repair and maintenance of mobile phones, laptops, computers, electronic and electrical goods, home appliances and other allied products and is a private limited company incorporated under the Companies Act, 2013 (CIN: U52110UP2022PTC164357), having its registered office at H160, SECTOR-63, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301. Having Authorized Share Capital of Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten) each and Paid-up Share Capital of Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000 (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten) each.

Upon completion of the respective allotments: (i) the Company shall hold 100% of the fully diluted paid-up equity share capital of Target Company 1, and Target Company 1 shall become a wholly owned subsidiary company of the Company; and (ii) the Company shall hold 100 % of the fully diluted paid-up equity share capital of Target Company 2, and Target Company 2 shall become a wholly owned subsidiary company of the Company.

2. Rationale for the Proposed Transactions

The proposed acquisition of **100%** fully diluted paid up equity share capital of **Mtow Mobility Private Limited (“MTOW”)** and **Reown Device Private Limited (“REOWN”)** is in line with the Company's objective of expanding and diversifying its business operations across the electric mobility, automotive components, electronics and allied products segments.

MTOW, incorporated in 2023, is engaged in the business of manufacturing, buying, selling, importing, exporting, leasing, renting and marketing of batteries, electric vehicles, automotive components, equipment, tools, spares and other allied products. MTOW has an established operating track record, with turnover

increasing from Rs. 30.59 Lakhs in FY 2023-24 to Rs. 1,345.58 Lakhs in FY 2024-25 and Rs. 3,844.48 Lakhs in FY 2025-26.

REOWN, incorporated in 2022, is engaged in the business of refurbishment, trading, importing, exporting, buying, selling, distribution, repair and maintenance of mobile phones, laptops, computers, electronic and electrical goods, home appliances and other allied products. REOWN recorded turnover of Rs. 2.17 Lakhs in FY 2022-23, Rs. 43.62 Lakhs in FY 2023-24 and NIL turnover in FY 2024-25.

The acquisitions are proposed to be undertaken through a share swap arrangement, pursuant to which the Company will acquire up to **25,000** equity shares of **MTOW**, representing 100% of its fully diluted paid-up equity share capital, against the issue and allotment of up to **1,05,68,750** fully paid-up equity shares of the Company at a swap ratio of 1,691 equity shares of the Company for every 4 equity shares of MTOW acquired.

Further, the Company will acquire up to **10,000** equity shares of **REOWN**, representing 100% of its fully diluted paid-up equity share capital, against the issue and allotment of up to **1,78,00,000** fully paid-up equity shares of the Company at a swap ratio of **1,780** equity shares of the Company for every 1 equity share of **REOWN** acquired, subject to the terms of the relevant Share Swap Agreements and applicable approvals.

Accordingly, the aggregate consideration for the proposed acquisitions shall comprise the issue and allotment of up to **2,83,68,750** fully paid-up equity shares of the Company for consideration other than cash, having an aggregate value of approximately **Rs. 117.16 Crores**, based on the issue price of **Rs. 41.30** per equity share.

The proposed acquisitions will enable the Company to leverage the existing business operations, manufacturing capabilities, customer relationships and operational infrastructure of **MTOW** and the refurbishment, trading and distribution capabilities of **REOWN**, while providing opportunities for business diversification, expansion into new business segments and operational synergies.

3. Rationale for the Preferential Issues and Applicability of Sections 42 and 62(1)(c) of the Companies Act, 2013

Each of the two proposed issuances of Equity Shares is proposed to be made to specifically identified persons, namely, the respective Proposed Allottees, and not to the existing shareholders of the Company on a proportionate basis by way of a rights issue under Section 62(1)(a) of the Companies Act, 2013 ("Act"), nor under an employee stock option scheme in terms of Section 62(1)(b) of the Act. Accordingly, each proposed issuance constitutes a preferential issue and private placement of securities in accordance with the provisions of Sections 42 and 62(1)(c) of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Further, as the Company is a listed entity, each preferential issue is also required to comply with the applicable provisions of Chapter V (Regulations 158 to 171) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

Accordingly, approval of the Members by way of **two separate Special Resolutions** is being sought at this Extraordinary General Meeting, one in respect of each proposed preferential issue, in accordance with the second proviso to Section 62(1)(c) of the Act and Regulation 160 of the SEBI ICDR Regulations.

4. Salient Features and Structure of the Preferential Issue – Target Company 1

Particulars	Details
Nature of securities to be allotted	Equity Shares of face value of Rs. 10 each, fully paid-up
Date of approval from Board of Directors	Wednesday, September 30, 2026
Class of allottees	Existing shareholders of Target Company 1, refer II-A
Number of proposed allottees	Four (4) persons
Number of Equity Shares proposed to be allotted	Up to 10,568,750 Equity Shares
Issue price per Equity Share	Rs. 41.30 (including premium of Rs. 31.30), being not less than the price determined under Regulation 164/165 of the SEBI ICDR Regulations
Aggregate value of the preferential issue	Up to Rs. 43,64,89,375 (Rupees Forty-Three Crore Sixty-Four Lakh Eighty-Nine Thousand Three Hundred Seventy-Five Only)
Mode of consideration	Consideration Other than for cash, by way of transfer to the Company of 25,000 equity shares of Target Company 1, representing 100% of its fully diluted paid-up equity share capital, held by the Proposed Allottees, in consideration for the allotment of Equity Shares of the Company in accordance with the Swap Ratio set out below.
Swap Ratio	1691 Equity Shares of the Company for every 4 equity shares of face value Rs. 10 each held in Target Company 1
Relevant Date	30 th September, 2026, as defined under Regulation 2(1) of the SEBI ICDR Regulations
Tranches	The allotment is proposed to be made in one or more tranche(s), within the statutory timelines set out below

The Swap Ratio and the resultant issue price per Equity Share for this preferential issue have been arrived at based on the report(s) of Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668), registered valuer under Section 247 of the Act (“Valuer of Target Company 1”), copies of which are open for inspection as set out in the Notes to this Notice.

5. Salient Features / Structure of the Preferential Issue – Target Company 2

Particulars	Details
Nature of securities to be allotted	Equity Shares of face value of Rs. 10 each, fully paid-up
Date of approval from Board of Directors	Wednesday, September 30, 2026

Particulars	Details
Class of allottees	Existing shareholders of Target Company 2, refer Annexure II-B
Number of proposed allottees	Five (5) persons
Number of Equity Shares proposed to be allotted	Up to 17,800,000 Equity Shares
Issue price per Equity Share	Rs. 41.30 (including premium of Rs. 31.30), being not less than the price determined under Regulation 164/165 of the SEBI ICDR Regulations.
Aggregate value of the preferential issue	Up to Rs. 73,51,40,000 (Rupees Seventy-Three Crore Fifty-One Lakh Forty Thousand Only)
Mode of consideration	Consideration Other than for cash, by way of transfer to the Company of 10,000 equity shares of Target Company 2, representing 100% of its fully diluted paid-up equity share capital, held by the Proposed Allottees, in consideration for the allotment of Equity Shares of the Company in accordance with the Swap Ratio set out below.
Swap Ratio	1,780 Equity Shares of the Company for every 1 equity share of face value Rs. 10 each held in Target Company 2
Relevant Date	30 th September, 2026, as defined under Regulation 2(1) of the SEBI ICDR Regulations
Tranches	The allotment is proposed to be made in one or more tranche(s), within the statutory timelines set out below

The Swap Ratio and the resultant issue price per Equity Share for this preferential issue have been arrived at based on the report(s) of Mr. Hitesh Jhamb, Registered Valuer (IBBI Registration No. IBBI/RV/11/2019/12355), registered valuer under Section 247 of the Act (“Valuer of Target Company 2”), copies of which are open for inspection as set out in the Notes to this Notice.

Additional disclosures

6. Objects for the Preferential Issue

The proposed preferential issue is intended to discharge the Company's consideration payable in connection with the acquisition of **100% of the fully diluted paid-up equity share capital of Mtw Mobility Private Limited (“MTOW”) and Reown Device Private Limited (“REOWN”)** from their respective existing shareholders (collectively, the “Selling Shareholders”), for consideration other than cash, in accordance with the terms and conditions of the respective Share Swap Agreement(s).

The proposed acquisitions of the equity shares of MTOW and REOWN are proposed to be undertaken in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), and subject to such statutory, regulatory, corporate and other approvals as may be required.

The Preferential Issue is proposed to be undertaken **for consideration other than cash**, pursuant to the proposed acquisition by the Company of:

- **Up to 25,000 (Twenty-Five Thousand) fully paid-up equity shares of MTOW**, representing **100% of the fully diluted paid-up equity share capital of MTOW**, from the existing shareholders of MTOW.

In consideration for the acquisition of the aforesaid equity shares of MTOW, the Company proposes to issue and allot **up to 1,05,68,750 (One Crore Five Lakh Sixty-Eight Thousand Seven Hundred and Fifty) fully paid-up Equity Shares of the Company**, at a share swap ratio of **1,691:4**, i.e., **1,691 Equity Shares of the Company for every 4 fully paid-up equity shares of MTOW acquired by the Company**, subject to the terms of the relevant Share Swap Agreement and applicable approvals.

- **Up to 10,000 (Ten Thousand) fully paid-up equity shares of REOWN**, representing **100% of the fully diluted paid-up equity share capital of REOWN**, from the existing shareholders of REOWN.

In consideration for the acquisition of the aforesaid equity shares of REOWN, the Company proposes to issue and allot **up to 1,78,00,000 (One Crore Seventy-Eight Lakh) fully paid-up Equity Shares of the Company**, at a share swap ratio of **1,780:1**, i.e., **1,780 Equity Shares of the Company for every 1 fully paid-up equity share of REOWN acquired by the Company**, subject to the terms of the relevant Share Swap Agreement and applicable approvals, including treatment of any fractional entitlement, if applicable.

Accordingly, the aggregate Preferential Issue shall comprise up to **2,83,68,750 (Two Crore Eighty-Three Lakh Sixty-Eight Thousand Seven Hundred and Fifty) fully paid-up Equity Shares of the Company**, to be issued for consideration other than cash pursuant to the proposed acquisition of MTOW and REOWN.

The Board of Directors of Prabhans Industries Limited has approved the proposed acquisition of up to **25,000 equity shares of MTOW and 10,000 equity shares of REOWN**, representing **100% of the respective fully diluted paid-up equity share capital** of MTOW and REOWN, from their respective existing shareholders. As consideration for the said acquisitions, the Company proposes to issue and allot, on a preferential basis, up to **2,83,68,750 equity shares of the Company** to the respective Selling Shareholders pursuant to the Share Swap Agreements.

Upon completion of the proposed acquisitions, the Company shall acquire **100% of the fully diluted paid-up equity share capital of MTOW and REOWN**, pursuant to which **MTOW and REOWN shall become wholly-owned subsidiaries of the Company**, subject to completion of the proposed transactions and receipt of applicable approvals.

7. Particulars of the offer including date of passing of the board resolution, kind of securities offered, maximum number of securities to be issued, the issue price and material terms:

As detailed above in overview of the proposed transactions and rationale for the proposed transaction.

8. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determining the floor price (minimum issue price) of the Equity Shares proposed to be allotted to the above-mentioned allottees is September 30, 2026, i.e., being the date which is 30 days prior to the date of the shareholders' meeting, to consider and, if thought fit, approve the proposed Preferential Issue.

9. Pricing of the Equity Shares – Target Company 1 & 2 — Compliance with Regulations 164 to 166 of the SEBI ICDR Regulations

As the Equity Shares of the Company have been listed on the Stock Exchanges for a period exceeding ninety (90) trading days as on the Relevant Date and are “frequently traded shares” within the meaning of

Regulation 164 of the SEBI ICDR Regulations, the price of the Equity Shares to be allotted pursuant to this preferential issue shall not be lower than the higher of the following:

- (a) the average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on the recognised stock exchange during the ninety (90) trading days preceding the Relevant Date; or
- (b) the average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on the recognised stock exchange during the ten (10) trading days preceding the Relevant Date,

as computed in accordance with Regulation 164(1) of the SEBI ICDR Regulations. The computation for this preferential issue is set out below as per Regulation 163(2) of the SEBI ICDR Regulations before allotment:

Particulars	Amount (Rs. per share)
Volume Weighted Average Price (“VWAP”) of the Equity Shares for the 90 (ninety) trading days preceding the Relevant Date on the Stock Exchange with highest trading volume	38.076649
Volume Weighted Average Price (“VWAP”) of the Equity Shares for the 10 (ten) trading days preceding the Relevant Date on the Stock Exchange with highest trading volume	41.275
Price determined under Regulation 164(1) of the SEBI ICDR Regulations (higher of the above two)	41.275
Floor Price applicable to the preferential issue	41.275
Issue Price proposed (not less than the Floor Price)	41.30

Since the entire consideration for the Equity Shares – Target Company 1 & 2 is proposed to be discharged otherwise than by payment of cash (i.e., by way of a share swap), the requirement of Regulation 168 of the SEBI ICDR Regulations is also attracted, pursuant to which a valuation of the shares of Target Company 1 & 2 in respect of which such consideration is being discharged has been undertaken by the Valuer of Target Company 1 & 2, and the report of such Valuer shall be furnished to the Stock Exchanges. The Swap Ratio for this preferential issue is based on the relative equity valuation of the Company and Target Company 1 & 2 as certified in the report of the Registered Valuer – Target Company 1 & 2.

The Company confirms and undertakes, in accordance with Regulation 163(1)(a) and Regulation 164/166 of the SEBI ICDR Regulations, in respect of this preferential issue, that:

- the Equity Shares proposed to be allotted to the Proposed Allottees – Target Company 1 & 2 shall not be sold or transferred for a period as prescribed under Regulation 167 of the SEBI ICDR Regulations from the date of trading approval;
- the Company has not made any preferential issue of specified securities during the financial year immediately preceding the Relevant Date at a price lower than the issue Price proposed for this issue, save and except where any higher price so paid/payable is re-computed in accordance with Regulation 166 of the SEBI ICDR Regulations upon a fall in the market price;

- the Equity Shares proposed to be issued shall be fully paid-up at the time of allotment, in accordance with Regulation 169 of the SEBI ICDR Regulations;
- in-principle approval of the Stock Exchanges under Regulation 28(1) of the SEBI LODR Regulations shall be obtained prior to allotment; and
- an application for listing of the Equity Shares so allotted shall be made to the Stock Exchanges in accordance with Regulation 60 read with Regulation 28 of the SEBI LODR Regulations.

10. Amount which the Company intends to raise by way of such securities/ size of the issue:

Not applicable, as the shares are being issued for consideration other than cash.

11. Justification for the proposed allotment for consideration other than cash, together with the valuation report of the Registered Valuer.

As per the terms of the Share Swap Agreement dated 30th September, 2026, entered into among the Company, MTOW & REOWN and the proposed allottees, in relation to the proposed acquisition and succession/expansion of business, the consideration for such acquisition shall be discharged by way of issue and allotment of up to 2,83,68,750 (Two Crore Eighty-Three Lakh Sixty-Eight Thousand Seven Hundred Fifty Only) Equity Shares of the Company to the proposed allottees, being the existing shareholders of MTOW & REOWN, pursuant to the proposed share swap arrangement.

Further, as per Regulation 163(3) of SEBI ICDR Regulations, a valuation is required to be undertaken by the Independent Registered Valuer where securities are issued on a Preferential basis for consideration other than cash. The Value of the shares has been determined considering the Valuation Report of the Independent Registered Valuer Wednesday, 30th September, 2026, issued by Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668) in compliance with Chapter V of the SEBI (ICDR) Regulations is published on the website of the company i.e. www.prabhansindltd.in.

The Issue price per Equity Shares, to be issued, is fixed at Rs.41.30/- (Rupees Forty-One and Thirty Paise Only) which consists of Rs. 10/- (Ten) as face value and Rs. 31.30/- (Rupees Thirty-One and Thirty Paise Only) as premium per Equity Share.

12. Interim use of proceeds

Not Applicable. Since the proposed Preferential Issue is being undertaken for consideration other than cash, by way of issue and allotment of Equity Shares pursuant to the proposed Share Swap Agreements towards acquisition of the equity shares of Target Company 1 & 2, the Company will not receive any monetary proceeds pursuant to the Preferential Issue. Accordingly, there shall be no interim utilisation or deployment of issue proceeds pending completion of the objects of the Preferential Issue.

The proposed Equity Shares shall constitute the full and final consideration payable by the Company towards acquisition of the shares of Target Company 1 & 2 in accordance with the terms of the respective Share Swap Agreements.

13. Pre- and Post-Issue Shareholding Pattern and Voting Rights (Combined Effect of Item Nos. 5 and 6)

In accordance with Regulation 163(1)(g) of the SEBI ICDR Regulations, the shareholding pattern of the Company before and after the proposed preferential issues, on a fully diluted basis and assuming both Item No. 5 and Item No. 6 are approved and fully allotted, is set out below. A stand-alone shareholding impact of each individual item (i.e., assuming only one of the two preferential issues proceeds) shall additionally

be placed before the members or Stock Exchange as supplementary disclosure, since Item No. 5 and Item No. 6 are not inter-conditional:

Category	Pre issue Shareholding		Securities to be allotted	Post Issue Shareholding*	
	No. of Shares	%			No. of Shares
(A) Promoter Shareholding					
(1) Indian	-	0.00%	-	-	0.00%
(a) Individuals & HUF	20,000.00**	0.32%	1,25,54,340.00	1,25,54,340.00	36.27%
(b) Bodies Corporate	5,000.00	0.08%	90,78,000.00	90,78,000.00	26.22%
Sub Total (A)(1)	-	0.00%	-	-	0.00%
(2) Foreign promoters	-	0.00%	-	-	0.00%
Total Promoter shareholding A=A1 +A2	25,000.00	0.40%	2,16,32,340.00	2,16,32,340.00	62.49%
(B) Public Shareholding					
B1) Institutional Investors	1,57,410.00	2.52%	-	1,57,410.00	0.45%
B2) Central Govt./Stat Govt./POI	-	0.00%	-	-	0.00%
B3) Non-Institutional Investors	-	0.00%	-	-	0.00%
Resident Individuals	51,26,054.00	82.04%	48,34,035.00	99,80,089.00	28.83%
Body Corporate	3,55,146.00	5.68%	19,02,375.00	22,62,521.00	6.54%
Foreign Companies	-	0.00%	-	-	0.00%
NRI	3,36,765.00	5.39%	-	3,36,765.00	0.97%
Others (Including HUF&LLP)	2,47,865.00	3.97%	-	2,47,865.00	0.72%
Total Public Shareholding B=B1+B2+B3	62,23,240.00	99.60%	67,36,410.00	1,29,84,650.00	37.51%
C) Non-Promoter - Non-Public	-	0.00%	-	-	0.00%
Grand Total (A+B+C)	62,48,240.00	100.00%	2,83,68,750.00	3,46,16,990.00	100.00%

*Assuming full allotment of Equity Shares to both sets of Proposed Allottees and no other change in the capital structure of the Company between the date of this Notice and the date(s) of allotment.

** The existing Promoter's shareholding will be classified under the Public Category in the Post-Issue Shareholding Pattern, the proposed new Promoter shall make an application for reclassification and, upon approval, shall become the Promoter of the Company.

For the avoidance of doubt, the Proposed Allottees of Target Company 1 and the Proposed Allottees of Target Company 2 shall not, merely because the preferential issues relating to both transactions are being considered at the same General Meeting, be presumed to be persons acting in concert with each other, unless otherwise established based on the facts and applicable law.

The shareholding and voting rights of each Proposed Allottee, both individually and in the aggregate, after the respective preferential allotment, are provided in **Annexure II-A** (Target Company 1) and **Annexure II-B** (Target Company 2).

14. Class or classes of persons to whom allotment is proposed to be made and current and post allotment status:

The details of the class(es) of persons to whom the allotment is proposed to be made, along with their pre-allotment and post-allotment shareholding status, are provided in Annexure II-A (Target Company 1) and Annexure II-B (Target Company 2).

15. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Not Applicable, as no contribution is being made by the Promoters or Directors either as part of the Offer or separately in furtherance of the Objects

16. Name of the Proposed Allottee and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post Preferential Issue capital that may be held by them:

S. No.	Name of the Proposed Allottee	Current Category	Ultimate Beneficial Owner(s)	PAN of Ultimate Beneficial Owner(s)	Pre-Issue Equity Holding (No. of Shares)	Pre-Issue Equity Holding (%)	No. of Equity Shares to be Allotted	Post-Issue Equity Holding (No. of Shares)	Post-Issue Equity Holding (%)
1.	9N9 Ventures Private Limited	Public	Shelly Garg	APNPG3736M	-	0	1,902,375	1,902,375	5.50%
2.	Exigo Recycling Pvt Ltd	Public	Raman Sharma	DIDPS9472J	-	0	9,078,000	9,078,000	26.22%

17. Change in Control and Compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In terms of Regulation 3(1) of the SEBI SAST Regulations, any acquirer who, together with persons acting in concert, acquires shares or voting rights in a listed company, entitling them to exercise twenty-five per cent (25%) or more of the voting rights, is required, subject to the exemptions provided under the SEBI SAST Regulations, to make a public announcement of an open offer for acquisition of shares of the target company. Regulation 3(2) further governs creeping acquisitions by persons already holding 25% or more (but not exceeding the maximum permissible non-public shareholding), and permits acquisition of up to 5% of voting rights in a financial year without triggering an open offer, subject to the conditions specified therein.

The Board has examined the shareholding of each of the Proposed Allottees (Target Company 1) and Proposed Allottees (Target Company 2), both individually and as a group (to the extent they may be regarded as persons acting in concert within their respective group), before and after the proposed allotments, as set out in Annexure II-A and Annexure II-B respectively, and has also considered whether the Proposed Allottees under Item No. 5 and Item No. 6, taken together, could be regarded as acting in concert with each other (which, on the facts of the Proposed Transactions, on the basis of above examination the proposed Preferential Issue is expected to result in a change in control of the Company. The proposed allottees/acquirers are **(i) Exigo Recycling Pvt Ltd, (ii) Raman Sharma (iii) Pankaj Chopra and (iv) Anagh Ojha** (collectively, the “Acquirers”).

Pursuant to the proposed Preferential Issue, the Acquirers are proposed to be allotted an aggregate of **2,16,32,340 Equity Shares**, representing approximately **62.49% of the post-issue paid-up equity share capital** of the Company. The Company currently has **25,000 Equity Shares held by the existing Promoter**

and Promoter Group. Accordingly, upon allotment of the Equity Shares pursuant to the Preferential Issue, the Acquirers are expected to hold an aggregate of **2,16,32,340 Equity Shares**, representing approximately **62.49% of the post-issue paid-up equity share capital** of the Company.

The proposed allotment is expected to result in acquisition of substantial voting rights and control of the Company by the Acquirers and, accordingly, the provisions of the **Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI SAST Regulations”)** may be attracted.

Accordingly, the Acquirers, together with persons acting in concert with them, as may be applicable, shall be required to comply with the applicable provisions of the SEBI SAST Regulations, including the obligations relating to making of an open offer to the public shareholders of the Company pursuant to Regulations 3(1), 4 and other applicable provisions of the SEBI SAST Regulations. The final offer size, offer price, escrow requirements and other terms and conditions of the open offer shall be determined and disclosed in the Public Announcement, Detailed Public Statement, Letter of Offer and other applicable filings, in accordance with the SEBI SAST Regulations.

The Acquirers shall be classified as the Promoters of the Company only upon completion of the underlying transaction, the open offer process and compliance with the applicable provisions and requirements relating to reclassification under **Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**, and other applicable laws.

Consequent to the proposed Preferential Issue and completion of the open offer, the voting rights of the shareholders of the Company may change in accordance with the revised shareholding pattern. The management and control of the Company may also change pursuant to completion of the proposed transaction and the open offer process, subject to applicable statutory and regulatory approvals and compliance with the SEBI SAST Regulations, SEBI Listing Regulations and other applicable laws.

The Acquirers, together with persons acting in concert with them, as may be applicable, shall comply with the applicable provisions relating to sequencing and completion of the open offer under the SEBI SAST Regulations. The final post-open-offer shareholding, status of the Acquirers and the classification of shareholders as Promoter/Promoter Group or Public shall be disclosed in the relevant statutory and stock exchange filings, as applicable.

The proposed Preferential Issue and the resultant change in control shall be subject to compliance with all applicable provisions of the SEBI SAST Regulations, including the applicable provisions relating to the open offer, sequencing, completion and other statutory and regulatory requirements.

18. Monitoring of Utilization of Funds

The requirement to appoint a Monitoring Agency under Regulation 162A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is not applicable to the proposed Preferential Issue, as the consideration for the proposed Preferential Issue is, in part, other than cash. Accordingly, the Company is not required to appoint a Monitoring Agency for monitoring the utilization of the Issue Proceeds.

19. Pending preferential issue.

As on the date of passing of the Board Resolution approving the proposed preferential issue of Shares, there is no outstanding or pending preferential issue or preferential allotment made by the Company requiring completion or compliance under the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

20. Private Placement Undertaken During the Last Financial Year

The Company has not undertaken any private placement of securities during the last financial year. Accordingly, there are no transactions or particulars requiring disclosure under this head in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

21. Lock-in of Equity Shares — Regulation 167 of the SEBI ICDR Regulations

- a. Equity Shares being allotted to the Proposed Allottee(s) shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- b. The entire pre-preferential shareholding, if any, of the Proposed Allottees, in the Company, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

22. Certificate of Practicing Company Secretary pursuant Regulation 163 (2) of SEBI ICDR.

A certificate from the Practicing Company Secretary certifying that the proposed Preferential Issue is being made in accordance with the requirements of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, has been obtained by the Company. The said certificate shall be available for inspection by the Members during business hours at the Registered Office of the Company and shall also be accessible electronically through the Company's website at www.prabhansindltd.in, from the date of circulation of this Notice until the conclusion of the Extraordinary General Meeting, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI ICDR Regulations.

23. Timelines for Completion of Allotment — Regulation 170 of the SEBI ICDR Regulations

Pursuant to Regulation 170 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the allotment pursuant to each Preferential Issue shall be completed within a period of fifteen (15) days from the date of passing of the respective Special Resolution by the Members.

In the event the allotment is not completed within the timeline prescribed under Regulation 170 of the SEBI ICDR Regulations, the Company shall obtain a fresh approval of the Members by way of a Special Resolution before proceeding with such Preferential Issue, in accordance with the applicable provisions of the SEBI ICDR Regulations.

24. Compliance with Section 42 of the Act (Private Placement) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014

Since the offer and invitation for the preferential issue is proposed to be made to identified persons, namely, the Proposed Allottees, and not to the public, the same is required to comply with Section 42 of the Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014, in addition to Section 62(1)(c). In this regard:

- the Company shall, prior to making the offer or invitation, obtain the approval of the members by way of a Special Resolution for each offer or invitation, as being sought at this Meeting;
- the offer shall be made only to the Proposed Allottees, whose names and details have been recorded by the Company prior to the invitation to subscribe, and the private placement offer letter shall be issued in Form PAS-4 to the identified Proposed Allottees only, and no right of renunciation shall be attached thereto;
- the Company shall maintain a complete record of the private placement offer in Form PAS-5;

- the number of Proposed Allottees, together with the persons to whom offers or invitation have been made in the same financial year under Section 42, shall not exceed two hundred (200) persons in the aggregate (excluding qualified institutional buyers and employees under an ESOP scheme), in accordance with the proviso to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014;
- since the entire consideration is proposed to be discharged otherwise than by cash, the requirement of payment through a separate bank account maintained with a scheduled bank shall not be required, and no offer of securities shall be made by way of a public advertisement or utilising the media, marketing or distribution channels;
- the Company shall file the return of allotment in Form PAS-3, along with a complete list of allottees, within fifteen (15) days from the date of allotment, with the Registrar of Companies; and
- each Special Resolution passed at this Meeting shall be filed with the Registrar of Companies in Form MGT-14 within thirty (30) days of passing thereof, in accordance with Section 117 of the Act.

25. Recommendation from the committee of Independent Directors

The Committee reviewed all aspects relating to the preferential issue including pricing, and has voted unanimously in favour and recommended to the board. All the Independent directors were present for the meeting.

26. Board Approval

The Board, at its meeting held on 30th September, 2026, based on the recommendation of the Audit Committee and Independent Directors in their meeting held on 30th September, 2026 approved each of the two proposed preferential issues, subject to the approval of the members and other Requisite Approvals, after considering, inter alia, in respect of each Target Company separately:

- the valuation report(s) of the respective registered valuer(s), each a registered valuer under Section 247 of the Companies Act 2013, dated 30th, September, 2026 determining the fair value of the equity shares of the relevant Target Company and the resultant Swap Ratio for that transaction;
- the terms of the respective Share Swap Agreements.
- Certificate(s) from the Practicing Company Secretary, certifying that each preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, as required under Regulation 163(2) thereof, shall be placed before the members at the Meeting.

27. Undertakings and Disclosures under Regulation 163 of the SEBI ICDR Regulations

In accordance with Regulation 163(1) of the SEBI ICDR Regulations, the Company confirms the following:

- none of the Proposed Allottees (under either Item No. 5 or Item No. 6) has previously sold or transferred any equity shares of the Company during the ninety (90) trading days preceding the Relevant Date;
- the Company is in compliance with the conditions for continuous listing of its equity shares as specified in the SEBI LODR Regulations, and has made all material disclosures required under the SEBI LODR Regulations;
- none of the Proposed Allottees, their respective directors/partners, and, in the case of Proposed Allottees being companies, their respective promoters and directors, has been declared as a Fugitive Economic Offender; and
- necessary disclosures regarding the objects of the two preferential issues, the shareholding pattern and voting rights before and after each preferential issue, and the proposed time within which each preferential issue shall be completed, have been made in this Explanatory Statement, as required under Regulation 163(1)(c), (g) and (h) respectively.

- The Company do not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories.

A detailed disclosure checklist as per Regulation 163, covering both Item No. 5 and Item No. 6, is enclosed as Annexure I to this Explanatory Statement.

28. Disclosure specified in Schedule VI of the SEBI ICDR Regulations, where the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower

Neither the Company nor any of its Directors or Promoters has been declared or categorized as a wilful defaulter or a fraudulent borrower by any bank, financial institution, or consortium thereof, in accordance with the guidelines issued by the Reserve Bank of India. Accordingly, the disclosure requirement prescribed under Regulation 163(1)(i) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is not applicable.

29. Undertaking as to re-computation of price and lock-in of specified securities:

As the equity shares of the Company have been listed for a period of more than 90 (Ninety) trading days as on the Relevant Date, the provision of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable.

30. Disclosure pursuant to Regulation 166A of the SEBI ICDR Regulations.

Since the proposed preferential issue is likely to result in a change in control of the Company and the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through valuation report of Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668) is Rs. 41.30/- (Rupees Forty-one and Thirty Paise Only) per equity share. The said report is available on the website of the Company at www.prabhansindia.in.

31. Other Statutory and Regulatory Approvals

Each of the two proposed preferential issues and the underlying Share Swap Agreements are subject to, inter alia, the following additional approvals, to the extent applicable and evaluated separately for each transaction, none of which have presently been obtained unless stated otherwise:

- in-principle approval of the Stock Exchanges under Regulation 28(1) of the SEBI LODR Regulations for each proposed preferential issue and listing of the Equity Shares to be so allotted thereunder;
- final listing/trading approval of the Stock Exchanges upon completion of each allotment; and

32. Interest of Directors, Key Managerial Personnel and their Relatives

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item No. 5 or Item No. 6 of the Notice, except to the extent of their respective shareholding, if any, in the Company, Target Company 1 or Target Company 2, and Proposed Allottee thereunder, and whose shareholding and allotment particulars are set out in Annexure II-A and II-B, as applicable.

Where any Director/Key Managerial Personnel or their relative is interested in either of the Proposed Transactions, such Director has recused himself/herself from voting on the resolution approving that Proposed Transaction at the meeting of the Board, in accordance with Section 184 of the Act, and shall similarly abstain from voting on the corresponding item of business at this Meeting, to the extent required under applicable law. Interest in one Proposed Transaction (Target Company 1) does not, by itself,

disqualify a director from voting on the unrelated item (Target Company 2), unless such Director is independently interested in that item as well.

33. Documents Open for Inspection

The following documents shall be open for inspection by the members in electronic mode during business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the Meeting, and shall also be available for inspection during the Meeting:

- the Share Swap Agreement – Target Company 1, dated 30th September, 2026;
- the Share Swap Agreement – Target Company 2, dated 30th September, 2026;
- the valuation report(s) of the registered valuer(s) under Section 247 of the Act, in respect of each of Target Company 1 and Target Company 2;
- the certificate(s) of the Practicing Company Secretary under Regulation 163(2) of the SEBI ICDR Regulations, in respect of each of the two preferential issues;
- the certified true copy of the resolution(s) passed by the Board approving the Proposed Transactions and the two preferential issues;
- the Memorandum and Articles of Association of the Company; and
- the audited financial statements of the Company, Target Company 1 and Target Company 2 for the last three financial years.

34. Board Recommendation

The Board considers that each of the Proposed Transactions and the consequent preferential issues of Equity Shares are in the best interest of the Company and its shareholders and accordingly recommends the Special Resolutions set out at Item No. 5 and Item No. 6 of this Notice for approval by the members. As noted above, the members are requested to consider and vote on each item independently, since the approval (or otherwise) of one item does not affect, and is not conditional upon, the approval of the other.

Save and except as disclosed in paragraphs 28 above, none of the Directors, Key Managerial Personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, in the said resolutions.

ITEM NO. 7**Issue and allotment of warrants convertible into equity shares of the Company on a preferential basis**

Our company, at its meeting held on 30th September, 2026 (“Board Meeting”), subject to the approval of the members and other Requisite Approvals, approved a preferential issue of up to 33,45,000 warrants convertible into equity shares of the Company (“Warrants”), to be issued for cash consideration to identified persons (“Proposed Warrant Allottees”) as mentioned in the Annexure II-C, being Other Identified Persons (“Proposed Transaction”).

Each Warrant shall confer upon the holder thereof an option (but not an obligation) to apply for and be allotted one (1) fully paid-up equity share of the Company (“Warrant Share”), against payment of the balance consideration, at any time within a period not exceeding eighteen (18) months from the date of allotment of the Warrants.

1. Salient Features / Structure of the Warrant Issue

Particulars	Details
Date of Passing Board Resolution	The Board of Directors of the Company, at its meeting held on 30 th September, 2026, subject to the approval of the members of the Company, considered and approved the issuance of Warrants.
Nature of securities to be allotted	Warrants, each convertible into or exercisable for one (1) fully paid-up Equity Share of face value of Rs. 10 each of the Company
Class of allottees	Identified persons being Public; refer Annexure II-C
Number of proposed Warrant Allottees	11 (Eleven) persons (refer Annexure II-C)
Number of Warrants proposed to be allotted	Up to 33,45,000 warrants, each convertible into or exercisable for one (1) fully paid-up equity share of the Company having a face value of ₹10 each, aggregating up to Rs. 3,34,50,000 upon full conversion/exercise.
Price per Warrant Share	₹41.30 per warrant (including a premium of ₹31.30 per warrant), which is not less than the price determined in accordance with Regulations 164 and 165 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
Upfront consideration payable on allotment of Warrants	25% of the issue Price,
Balance consideration payable on exercise	75% of the issue Price.
Aggregate value of the preferential issue (assuming full exercise)	Up to Rs. 13,81,48,500 (Rupees Thirteen Crore Eighty-One Lakh Forty-Eight Thousand Five Hundred Only)
Mode of consideration	Cash

Particulars	Details
Date of Passing Board Resolution	The Board of Directors of the Company, at its meeting held on 30 th September, 2026, subject to the approval of the members of the Company, considered and approved the issuance of Warrants.
Exercise Period/Tenure	Not exceeding eighteen (18) months from the date of allotment of the Warrants, in accordance with Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 162 & 169 of the SEBI ICDR Regulations
Relevant Date	30 th September, 2026 (i.e., 30 days prior to the date of this EGM), as defined under Regulation 2(1) of the SEBI ICDR Regulations
Conversion ratio	One (1) Equity Share for every one (1) Warrant, upon exercise and payment of the balance consideration

2. Pricing of the Warrants — Compliance with Regulations 164 to 166 of the SEBI ICDR Regulations

As the Equity Shares of the Company are “frequently traded shares” within the meaning of Regulation 164 of the SEBI ICDR Regulations, the issue Price of the Warrant Shares to be allotted pursuant to this preferential issue shall not be lower than the higher of the following:

- Volume weighted average price of the Equity Shares quoted on the recognised stock exchange during the ninety (90) trading days preceding the Relevant Date; or
- Volume weighted average price of the Equity Shares quoted on the recognised stock exchange during the ten (10) trading days preceding the Relevant Date,

as computed in accordance with Regulation 164(1) of the SEBI ICDR Regulations, and the price so determined shall be paid by the Proposed Warrant Allottees. The computation for this preferential issue is set out below as per Regulation 163(2) of the SEBI ICDR Regulations before allotment:

Particulars	Amount (Rs. per share)
Volume weightage average price (“VWAP”) of the Equity Shares for the 90 (ninety) trading days preceding the Relevant Date on the Stock Exchange with highest trading volume	38.076649
Volume weightage average price (“VWAP”) of the Equity Shares for the 10 (ten) trading days preceding the Relevant Date on the Stock Exchange with highest trading volume	41.275
Price determined under Regulation 164(1) of the SEBI ICDR Regulations (higher of the above two)	41.275
Floor Price applicable to the preferential issue of Warrants	41.275
Issue Price proposed (not less than the Floor Price)	41.30

The Company confirms and undertakes, in accordance with Regulation 163(1)(a) and Regulation 164/166 of the SEBI ICDR Regulations, that:

- (i) the Warrant Shares proposed to be allotted upon exercise shall not be sold/transferred for a period as prescribed under Regulation 167 of the SEBI ICDR Regulations from the date of Allotment of such Warrant Shares;
- (ii) the Company has not made any preferential issue of specified securities during the financial year immediately preceding the Relevant Date at a price lower than the issue Price proposed for this issue, save and except where any higher price so paid/payable is re-computed in accordance with Regulation 166 of the SEBI ICDR Regulations upon a fall in the market price;
- (iii) in-principle approval of the Stock Exchanges under Regulation 28(1) of the SEBI LODR Regulations shall be obtained prior to allotment of the Warrants.

3. Objects for the Warrant Issue

The Company proposes to raise funds aggregating up to Rs. 13,81,48,500/- (Rupees Thirteen Crore Eighty-One Lakh Forty-Eight Thousand Five Hundred Only) on receipt of whole consideration, through the issue and allotment of 33,45,000 Warrants on a preferential basis for cash consideration.

The proceeds of the Preferential Issue shall be utilised towards the business requirements of the Company, including business expansion and other general corporate purposes, in accordance with the approvals of the Board and applicable laws.

The proceeds of the Preferential Issue shall be utilised towards the furtherance, development and expansion of the Company's business activities in the electric mobility, batteries, automotive components, electronic and electrical goods, mobile phones, laptops, computers, refurbishment, trading, distribution and allied products segments, including expenditure arising in connection with the proposed expansion and diversification of the Company's business pursuant to the proposed acquisition of Mtow Mobility Private Limited ("MTOW") and Reown Device Private Limited ("REOWN"), and for other purposes incidental and ancillary thereto, in accordance with the approvals of the Board and applicable laws.

4. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determining the floor price (minimum issue price) of the Warrants proposed to be allotted to the above-mentioned allottees is September 30, 2026, i.e., being the date which is 30 days prior to the date of the shareholders' meeting, i.e., October 30, 2026, to consider and, if thought fit, approve the proposed Preferential Issue.

5. Interim use of the proceeds of the Preferential Issue

The Company, in accordance with the approval of the Board from time to time, will have flexibility to deploy the issue proceeds for interim use. Pending complete utilization of the issue proceeds for the objects described above, the Company will have the flexibility to, *inter alia*, invest the issue proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by Government of India or any other investments, as permitted under applicable laws.

Given that the Preferential Issue is for convertible Warrants, the total issue proceeds has to be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out hereinabove).

In terms of applicable NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, Competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

The proceeds from the Issue shall be received in the designated bank account of the Company and shall be used for the purposes mentioned above as per the banking process / banking channels. Till such time the issue proceeds are fully utilized, the funds will either be put for interim use or will be kept in the bank account of the Company. The said funds shall be finally used for its intended purposes, as per banking process, within the tentative timelines.

The Warrant Holder(s) shall make the payment of the Warrant Subscription Price and Warrant Exercise Price from their own bank accounts into the designated bank account of the Company. It may be noted that this amount will be received in the Company's designated bank account. It is hereby confirmed that till such time the issue proceeds are fully utilized, the Company shall keep the subscription amount in the bank account of the Company or deploy it for interim use, as mentioned above.

6. Monitoring of Utilization of Funds

The requirement to appoint a Monitoring Agency under Regulation 162A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is not applicable to the proposed Preferential Issue, as the size of the Issue does not exceed ₹100 Crores. Accordingly, the Company is not required to appoint a Monitoring Agency for monitoring the utilization of the Issue Proceeds.

The Board of Directors of the Company shall monitor the utilization of the Issue Proceeds in accordance with the applicable provisions of the Companies Act, 2013, the SEBI ICDR Regulations and other applicable laws, and shall ensure that the Issue Proceeds are utilized for the objects stated in this Explanatory Statement.

7. Material terms of raising such securities

- a) The Warrant Holder(s) shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted **1 (one) Equity Share** against each Warrant.
- b) The pre-preferential allotment shareholding of the Proposed Allottee(s), if any, in the Company shall be subject to lock-in as specified in the provisions of **Chapter V of the SEBI ICDR Regulations**.
- c) The conversion of Warrants into Equity Shares is to be done, in one or more tranches, before the expiry of **eighteen (18) months** from the date of allotment of Warrants, in terms of the **SEBI ICDR Regulations**.
- d) An amount equivalent to **25% of the Warrant Issue Price**, shall be payable against each Warrant at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance **75% of the Warrant Issue Price**, shall be payable by the Warrant Holder(s) against each Warrant at the time of allotment of fully paid Equity Shares pursuant to exercise of the right attached to Warrant(s) to subscribe to Equity Shares ("**Warrant Issue Price**"). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

- e) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants, shall be under lock-in for such period as prescribed under the **SEBI ICDR Regulations**.
- f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of **15 days** from the date of passing the Special Resolution by the Shareholders, provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or regulatory authorities, or the Central Government, the issue and allotment shall be completed within **15 days** from the date of receipt of the last of such approvals or permission or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or regulatory authorities etc.
- g) Warrants so allotted under this resolution shall not be sold, transferred, pledged, or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations, except to the extent and in the manner permitted thereunder.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account(s) of the Proposed Allottee(s).
- i) The Warrants itself, until converted into Equity Shares, do not give the Warrant Holder(s) any voting rights in the Company in respect of such Warrants. However, Warrant Holder(s) shall be entitled to corporate action such as issuance of bonus shares, rights issue, split or consolidation of shares, etc., announced by the Company, if any, and the Company shall reserve proportion of such entitlement for the Warrant Holder(s).
- j) The price of Warrants determined above and the number of Equity Shares to be allotted upon exercise of the Warrants shall be subject to appropriate adjustments, in terms of **Regulation 166 of the SEBI ICDR Regulations**. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder(s).
- k) Apart from the said right of adjustment mentioned above, the Warrants do not give any rights/entitlements to the Warrant Holder as a shareholder of the Company.
- l) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, such un-exercised Warrants shall lapse, and the amount paid with respect to such un-exercised Warrants shall stand forfeited by the Company, in compliance with the provisions of the SEBI ICDR Regulations.
- m) The right attached to the Warrants may be exercised by the Warrant Holder(s), in one or more tranches, at any time on or before the expiry of **18 (eighteen) months** from the date of allotment of the Warrants by issuing a written notice ("**Conversion Notice**") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("**Conversion Date**"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the Warrant Exercise Price by the Warrant Holder(s) into the designated bank account of the Company.
- n) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within **15 days** from the date of such exercise by the allottee of such Warrants.
- o) The Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form, fully paid up and ranking **pari passu** with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting power(s)) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- p) The Equity Shares to be allotted pursuant to exercise of Warrants shall be listed and traded on **BSE Limited** and **National Stock Exchange of India Limited**, subject to receipt of requisite permissions, sanctions and approvals.
- q) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in, for such period as specified in the provisions of **Chapter V of the SEBI ICDR Regulations**.
- r) The Warrant Holder(s) shall make payment of the Warrant Subscription Price and Warrant Exercise Price from their own bank account, maintained in accordance with the applicable provisions of law, into the designated bank account of the Company.

- s) In terms of the issue, an amount equivalent to **25% of the Warrant Issue Price** is to be paid at the time of subscription/allotment of the Warrants. The balance 75% of the Warrant Issue Price, shall become payable upon exercise of the Warrants and conversion thereof into Equity Shares.

8. Payment of consideration, upfront Payment, Exercise Period, Tenure and Forfeiture of Warrants (in accordance with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 169 of the SEBI ICDR Regulations)

In accordance with Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 read with Regulation 169 of the SEBI ICDR Regulations, the price/consideration payable for the Warrant Shares upon exercise of the option attached to a Warrant has been determined upfront, at the time of allotment of the Warrants, and the terms of payment are as follows:

- an amount equal to twenty-five per cent (25%) of the issue Price shall be payable by each Proposed Warrant Allottee at the time of allotment of the Warrants;
- the balance seventy-five per cent (75%) of the issue Price shall be payable by the relevant Proposed Warrant Allottee at the time of exercise of the option to subscribe to the corresponding Warrant Shares, which option may be exercised at any time within the Exercise Period of eighteen (18) months from the date of allotment of the Warrants;
- in the event the option to subscribe to the Warrant Shares attached to any Warrant is not exercised by the relevant Proposed Warrant Allottee within the Exercise Period, such Warrant shall lapse, and the amount already paid thereon (i.e., the 25% upfront consideration) shall stand forfeited by the Company, in accordance with the terms of the Warrants and applicable law; and
- the Warrant Shares allotted upon exercise shall be fully paid-up at the time of allotment, in accordance with Regulation 169 of the SEBI ICDR Regulations.

The Company shall file the requisite return of allotment in Form PAS-3 in respect of the equity shares allotted upon the exercise of the Warrants, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

9. Pre- and Post-Issue Shareholding Pattern (On an As-Converted / Fully-Diluted Basis)

In accordance with Regulation 163(1)(d) of the SEBI ICDR Regulations, the shareholding pattern of the Company before the issue of Warrants, and after the issue, assuming full exercise of all Warrants proposed to be allotted, on a fully diluted basis, is set out below:

Category	Pre issue Shareholding		Securities to be allotted**	Post Issue Shareholding*	
	No. of Shares	%			No. of Shares
(A) Promoter Shareholding					
(1) Indian	-	0.00%	-	-	0.00%
(a) Individuals & HUF	20,000.00	0.32%	1,34,54,340.00	1,34,54,340.00	35.44%
(b) Bodies Corporate	5,000.00	0.08%	1,00,78,000.00	1,00,78,000.00	26.55%
Sub Total (A)(1)	-	0.00%	-	-	0.00%
(2) Foreign promoters	-	0.00%	-	-	0.00%
Total Promoter shareholding A=A1 +A2	25,000.00***	0.40%	2,35,32,340.00	2,35,32,340.00	61.99%
(B) Public Shareholding					

B1) Institutional Investors	1,57,410.00	2.52%	-	1,57,410.00	0.41%
B2) Central Govt./Stat Govt./POI	-	0.00%	-	-	0.00%
B3) Non-Institutional Investors	-	0.00%	-	-	0.00%
Resident Individuals	51,26,054.00	82.04%	52,79,035.00	1,04,25,089.00	27.46%
Body Corporate	3,55,146.00	5.68%	29,02,375.00	32,62,521.00	8.59%
Foreign Companies	-	0.00%	-	-	0.00%
NRI	3,36,765.00	5.39%	-	3,36,765.00	0.89%
Others (Including HUF&LLP)	2,47,865.00	3.97%	-	2,47,865.00	0.65%
Total Public Shareholding B=B1+B2+B3	62,23,240.00	99.60%	81,81,410.00	1,44,29,650.00	38.01%
C) Non-Promoter - Non-Public	-	0.00%	-	-	0.00%
Grand Total (A+B+C)	62,48,240.00	100.00%	3,17,13,750.00	3,79,61,990.00	100.00%

**Assuming full exercise of all Warrants and no other change in the capital structure of the Company between the date of this Notice and the date(s) of exercise. Since exercise may occur at any time within the 18-month Exercise Period and is at the option of the relevant Proposed Warrant Allottee, actual dilution at any given point in time may be lower than the maximum shown above, and shall depend on the extent to which the Warrants are actually exercised.*

*** Calculated after considering the allotment of shares pursuant to the Share Swap Agreement.*

****The existing Promoter's shareholding will be classified under the Public Category in the Post-Issue Shareholding Pattern, the proposed new Promoter shall make an application for reclassification and, upon approval, shall become the Promoter of the Company*

None of the Proposed Warrant Allottees is presently a 'promoter' of the Company and the shareholding and voting rights of each Proposed Warrant Allottee, both individually and on an aggregate basis, before and after exercise, are set out in Annexure II-C.

10. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

11. Compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

The proposed allotment of Warrants, by itself, does not result in the acquisition of shares or voting rights in the Company and, accordingly, the provisions of Regulations 3 and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are not attracted merely upon the issue and allotment of the Warrants. The applicability of the SEBI SAST Regulations, if any, shall be examined at the time of exercise of the Warrants and the consequent allotment of equity shares, based on the shareholding and voting rights of the relevant allottee(s) and the applicable provisions of the SEBI SAST Regulations.

12. Lock-in of Warrants and Warrant Shares — Regulation 167 of the SEBI ICDR Regulations

- a. The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b. The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI ICDR Regulations.
- c. The entire pre-preferential allotment shareholding, where applicable, of the Proposed Allottees, has been locked-in as per Chapter V of the SEBI ICDR Regulations.

13. Timelines for Allotment of Warrants and Exercise — Regulation 170 of the SEBI ICDR Regulations

As required under Regulation 170 of the SEBI ICDR Regulations, the allotment of Warrants pursuant to this preferential issue shall be completed within a period of fifteen (15) days from the date of passing of the Special Resolution (or fifteen (15) days from receipt of the last Requisite Approval, where applicable), and shall lapse if not completed within fifteen (15) days from the date of the said Special Resolution, in which event a fresh approval of the members by way of a special resolution would be required. Thereafter, each Proposed Warrant Allottee may exercise the option to subscribe to the corresponding Warrant Shares at any time within the Exercise Period of eighteen (18) months from the date of allotment of the Warrants, and the corresponding Warrant Shares shall be allotted by the Company promptly upon receipt of the balance consideration and exercise notice, and in any event within the timelines prescribed under the Regulation 162 (2) of the SEBI ICDR Regulations for allotment of securities pursuant to exercise of options.

14. Compliance with Section 42 of the Act (Private Placement) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014

Since the offer/invitation for the preferential issue of Warrants is proposed to be made to identified persons, namely, the Proposed Warrant Allottees, and not to the public, the same is required to comply with Section 42 of the Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014, in addition to Section 62(1)(c). In this regard:

- the Company shall, prior to making the offer or invitation, obtain the approval of the members by way of a Special Resolution, as being sought at this Meeting;
- the offer shall be made only to the Proposed Warrant Allottees, whose names and details have been recorded by the Company prior to the invitation to subscribe, and the private placement offer letter shall be issued in Form PAS-4 to the identified Proposed Warrant Allottees only, and no right of renunciation shall be attached thereto;
- the Company shall maintain a complete record of the private placement offer in Form PAS-5;
- the number of Proposed Warrant Allottees, together with the persons to whom offers/allotments have been made in the same financial year under Section 42, shall not exceed two hundred (200) persons in the aggregate (excluding qualified institutional buyers and employees under an ESOP scheme), in accordance with the proviso to Rule 14(2)(b) of the Companies (Prospectus and Allotment of Securities) Rules, 2014;
- payment shall be made through a separate bank account maintained with a scheduled bank, and no offer of securities shall be made by way of a public advertisement or utilising the media, marketing or distribution channels; and
- the Company shall file the return of allotment in Form PAS-3, along with a complete list of allottees, within the statutory timelines, both at the stage of allotment of the Warrants and, separately, at the stage of allotment of the corresponding Warrant Shares upon exercise, and the Special Resolution passed at this Meeting shall be filed with the Registrar of Companies in Form MGT-14 within thirty (30) days of passing thereof.

15. Pending preferential issue.

As on the date of passing of the Board Resolution approving the proposed preferential issue of warrants, there is no outstanding or pending preferential issue or preferential allotment made by the Company requiring completion or compliance under the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

16. Private Placement Undertaken During the Last Financial Year

The Company has not undertaken any private placement of securities during the last financial year. Accordingly, there are no transactions or particulars requiring disclosure under this head in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

17. Documents Open for Inspection

The following documents shall be open for inspection by the members in electronic mode or at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the Meeting, and shall also be available for inspection during the Meeting:

- the certificate of the Practicing Company Secretary under Regulation 163(2) of the SEBI ICDR Regulations;
- the certified true copy of the resolution passed by the Board approving the Proposed Transaction and the preferential issue of Warrants;
- the Memorandum and Articles of Association of the Company;
- the audited financial statements of the Company for the last three financial years; and
- copies of all material contracts/documents referred to in this Explanatory Statement.

18. Undertakings:

- The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
- None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- The Company does not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories.
- Regarding re-computation of price in terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:
- The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

- The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Equity Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange.
- The Company shall be making application seeking in-principle approval to the Stock Exchanges, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- No person belonging to the promoters / promoter group has previously subscribed to any securities of the Company during the last one year.
- The Proposed Equity Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

19. Disclosure pursuant to Schedule VI of the SEBI ICDR Regulations regarding the status of the Issuer or any of its Promoters or Directors as a willful defaulter or fraudulent borrower.

Neither the Company nor any of its Directors, Promoters, or members of the Promoter Group has been classified as a wilful defaulter or a fraudulent borrower by any bank or financial institution. Accordingly, the disclosure requirement under Clause XX of Schedule VI read with Regulation 163(1)(i) of the SEBI ICDR Regulations is not applicable.

20. Certificate of Practising Company Secretary

A certificate from the Practising Company Secretary certifying that the proposed Preferential Issue is being made in accordance with the requirements of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, has been obtained by the Company. The said certificate shall be available for inspection by the Members during business hours on the Company's website at www.prabhansindltd.in from the date of circulation of this Notice until the conclusion of the Extraordinary General Meeting, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI ICDR Regulations.

21. Identity of the Natural Persons Who Are the Ultimate Beneficial Owners

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted pursuant to the Preferential Issue has been disclosed by the proposed allottees in accordance with the applicable laws. Further, the proposed allottees have confirmed that they are acting in their own capacity and not on behalf of any other person or entity except as mentioned below:

S. No.	Name of the Proposed Allottee	Current Category	Ultimate Beneficial Owner(s)	PAN of Ultimate Beneficial Owner(s)	Pre-Issue Equity Holding (No. of Shares)	Pre-Issue Equity Holding (%)	No. of Equity Shares to be Allotted	Post-Issue Equity Holding (No. of Shares) *	Post-Issue Equity Holding (%) *
1.	Exigo Recycling Pvt Ltd	Public	Raman Sharma	DIDPS9472J	-	0	1,000,000	10,078,000	26.55%
2.	Arham Finance and Investment Services Limited	Public	Gaurav Rakhecha	ADHPR7126G	-	0	900,000	900,000	2.37%
3.	Raj Profin Private Limited	Public	Kamini Jain	AAEPJ4404D	-	0	100,000	100,000	0.26%

- Calculated after considering the shares issued pursuant to the share swap.

22. Disclosure pursuant to Regulation 166A of the SEBI ICDR Regulations.

The Regulation 166A of the Chapter V of SEBI ICDR Regulations are not applicable as the Company is not being allotted more than 5% of the post issue fully diluted share capital of Company to an allottee or to allottees acting in concert.

23. Recommendation from the committee of Independent Directors

The Committee reviewed all aspects relating to the preferential issue including pricing, and has voted unanimously in favour and recommended to the board. All the Independent directors were present for the meeting.

24. Interest of Directors, Key Managerial Personnel and their Relatives

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice, except to the extent of their respective shareholding, if any, in the Company.

25. Board Recommendation

The Board considers that the Proposed Transaction and the consequent preferential issue of Warrants are in the best interest of the Company and its shareholders and accordingly recommends the Special Resolution set out at Item No. 7 of this Notice for approval by the members.

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

ITEM NO. 08

The Members of the Company had, through a resolution passed by way of **Postal Ballot on 13 March 2024**, approved the shifting of the Registered Office of the Company from the **State of Telangana to the State of Punjab**, subject to obtaining such approvals, permissions and sanctions as may be required under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Subsequently, upon further consideration of the matter and the present requirements and circumstances of the Company, the Board of Directors has proposed that the aforesaid resolution approving the shifting of the Registered Office from the State of Telangana to the State of Punjab be **withdrawn, rescinded and cancelled**.

Accordingly, the Board of Directors, at its meeting held on **08-10-2026**, considered and approved the proposal to place the matter before the Members for their approval for withdrawal, rescission and cancellation of the resolution passed through Postal Ballot on 13 March 2024.

The proposed resolution seeks the approval of the Members for withdrawal, rescission and cancellation of the aforesaid resolution, and consequently, the Company shall not proceed with the shifting of its Registered Office from the State of Telangana to the State of Punjab pursuant to the said resolution.

The Board recommends the passing of the proposed Special Resolution as set out in Item No. 08 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

**By Order of the Board of Directors
For Prabhans Industries Limited**

Date: 08-10-2026

Place: Ludhiana

**Sd/-
Amit Kumar Sodhani
Company Secretary and Compliance Officer**

ANNEXURE I

Disclosures under Regulation 163(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 — in respect of Item No. 5, Item No. 6 and Item No. 07

Sl. No.	Particulars [Regulation 163(1) of SEBI ICDR Regulations]	Item No. 5 (Target Company 1)	Item No. 6 (Target Company 2)	Item No. 7 (Issue of Warrants)
(a)	Objects of the preferential issue	Acquisition of 100% of the Fully diluted paid-up equity share capital of Target Company 1 (refer Paragraphs 1, 2 and 6 of explanatory statement for item 5 & 6 for a detailed overview of the transaction and its rationale).	Acquisition of 100% of the Fully diluted paid-up equity share capital of Target Company 2 (refer Paragraphs 1, 2 and 6 of explanatory statement for item 5 & 6 for a detailed overview of the transaction and its rationale).	The Company proposes to raise funds aggregating up to Rs. 13,81,48,500/- through the issue and allotment of 33,45,000 Warrants on a preferential basis for cash consideration. The proceeds shall be utilized towards the business expansion and development of the Company in the electric mobility, batteries, automotive components, electronics, refurbishment, trading, distribution and allied products segments, including the proposed acquisition of MTOW and REOWN, and other general corporate purposes, in accordance with applicable laws (Refer para 3 of explanatory statement for Item 7)
(b)	Proposal/intention of promoters, directors or KMP to subscribe	Refer para 32 of explanatory statement for item 5 & 6.	Refer para 32 of explanatory statement for item 5 & 6.	Refer para 24 of explanatory statement for item 7.
(c)	Shareholding pattern before and after the preferential issue	Refer para 13 of explanatory statement for item 5 & 6.	Refer para 13 of explanatory statement for item 5 & 6.	Refer para 9 of explanatory statement for item 7.
(d)	Proposed time for completion	Within 15 days from the date of passing the Special Resolution (under Item No. 1) or within 15 days from the date of obtaining the last requisite	Within 15 days from the date of passing the Special Resolution (under Item No. 1) or within 15 days from the date of obtaining the last requisite	As required under Regulation 170 of the SEBI ICDR Regulations, the Warrants shall be allotted within 15 days from the date of passing

Sl. No.	Particulars [Regulation 163(1) of SEBI ICDR Regulations]	Item No. 5 (Target Company 1)	Item No. 6 (Target Company 2)	Item No. 7 (Issue of Warrants)
		approval, as applicable, and in any event, not later than 12 months from the date of the Special Resolution (refer Paragraph 23 of explanatory statement for item 5 & 6)	approval, as applicable, and in any event, not later than 12 months from the date of the Special Resolution (refer Paragraph 23 of explanatory statement for item 5 & 6)	of the Special Resolution or receipt of the last requisite approval, as applicable. The Proposed Warrant Allottees may exercise the Warrants within 18 months from the date of allotment , upon payment of the balance consideration, and the corresponding Warrant Shares shall be allotted within the timelines prescribed under Regulation 162(2) of the SEBI ICDR Regulations. (refer Paragraph 13 of explanatory statement for item 7)
(e)	Change in control, if any	Refer para 17 of explanatory statement for item 5 & 6	Refer para 17 of explanatory statement for item 5 & 6	Refer para 10 of explanatory statement for item 7
(f)	Number of proposed allottees	Four persons (refer Annexure II-A)	Five persons (refer Annexure II-B)	Eleven persons (refer Annexure II-C)
(g)	% of post-issue capital held by allottees	Refer Annexure II-A	Refer Annexure II-B	Refer Annexure II-C
(h)	Justification for consideration other than cash; valuer's report	Refer para 9 of explanatory statement for item 5 & 6 — valuer Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668), dated 30 th September, 2026	Refer para 9 of explanatory statement for item 5 & 6 — Mr. Hitesh Jhamb, Registered Valuer (IBBI Registration No. IBBI/RV/11/2019/12355), dated 30 th September, 2026	Refer para 2 of explanatory statement for item 7 — Mr. Bhavin R Patel, a Registered Valuer (Registration No.: IBBI/RV/05/2019/11668), dated 30 th September, 2026
(i)	Certificate from Practicing Company Secretary under Reg. 163(2)	Refer para 22 of explanatory statement for item 5 & 6	Refer para 22 of explanatory statement for item 5 & 6	Refer para 20 of explanatory statement for item 7.
(j)	Undertaking to re-compute price under	Refer para 9 of explanatory statement for item 5 & 6	Refer para 9 of explanatory statement for item 5 & 6	Refer para 2 of explanatory statement for item 7
(k)	Undertaking re: lock-in until re-computed price is paid	Refer para 9 of explanatory statement for item 5 & 6	Refer para 9 of explanatory statement for item 5 & 6	Refer para 2 of explanatory statement for item 7

Sl. No.	Particulars [Regulation 163(1) of SEBI ICDR Regulations]	Item No. 5 (Target Company 1)	Item No. 6 (Target Company 2)	Item No. 7 (Issue of Warrants)
(l)	Particulars of the offer (date of Board resolution, class of securities, price, basis, relevant date)	Refer paras 4 of explanatory statement for item 5 & 6	Refer paras 5 of explanatory statement for item 5 & 6	Refer para 1 of explanatory statement for item 7

ANNEXURE II-A

Details of Proposed Allottees – Target Company 1 (Item No. 5)

Sl. No.	Name of Proposed Allottee	Current Category	PAN of allottees	Residential Status	Pre-preferential holding of allottees in the company	No. of Equity Shares proposed to be allotted	% of post-issue paid-up capital of the Company#	Identity of 'promoter' or 'public' category post-allotment
5.	Pankaj Chopra	Public	ABTPC9341C	Resident	NIL	42,27,500	12.21%	Promoter*
6.	Anagh Ojha	Public	ADIPO7459A	Resident	NIL	42,27,500	12.21%	Promoter*
7.	9N9 Ventures Pvt. Ltd.	Public	AAJCB6457G	Resident	NIL	19,02,375	5.50%	Public
8.	Kanika Khanna	Public	AGAPA5327J	Resident	NIL	2,11,375	0.61%	public
Total					NIL	1,05,68,750	30.53%	

The percentage has been computed after giving effect to both preferential issues proposed under Item No. 5 (Target Company 1) and Item No. 6 (Target Company 2), respectively.

*The proposed allottees, namely Mr. Pankaj Chopra and Mr. Anagh Ojha (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the underlying transaction and the open offer, and subject to compliance with Regulation 31A of the SEBI Listing Regulations and other applicable requirements, the Acquirers may be classified as Promoters of the Company.

ANNEXURE II-B

Details of Proposed Allottees – Target Company 2 (Item No. 6)

Sl. No.	Name of Proposed Allottee	Category (Individual/Body Corporate)	PAN of allottees	Residential Status	Pre-preferential holding of allottees in the company	No. of Equity Shares proposed to be allotted	% of post-issue paid-up capital of the Company	Identity of promoter or public category post-allotment
6.	Exigo Recycling Private Limited	Public	AADCE2257P	Resident	NIL	90,78,000	26.22%	Promoter*
7.	Ashok Sharma	Public	ABZPS3244G	Resident	NIL	35,60,000	10.28%	Public
8.	Raman Sharma	Public	DIDPS9472J	Resident	NIL	40,99,340	11.84%	Promoter*
9.	Sandeep Bardia	Public	ADDPB7191B	Resident	NIL	9,39,840	2.71%	Public
10.	Mahavir Kumar Bothra	Public	AJJPB2888B	Resident	25,000	1,22,820	0.43%	Public
Total					25,000	17,800,000	51.49%	

The percentage has been computed after giving effect to both preferential issues proposed under Item No. 5 (Target Company 1) and Item No. 6 (Target Company 2), respectively.

*The proposed allottees, namely M/s Exigo Recycling Private Limited and Mr. Raman Sharma (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the underlying transaction and the open offer, and subject to compliance with Regulation 31A of the SEBI Listing Regulations and other applicable requirements, the Acquirers may be classified as Promoters of the Company.

ANNEXURE II-C

Details of Proposed Warrant Allottees (Item 7)

Sl. No.	Name of Proposed Warrant Allottee	Category (Individual/ Body Corporate)	PAN of allottees	Residential Status	Existing shareholding in the Company (pre-issue)	No. of Warrants proposed to be allotted	% of post-issue paid-up capital (on full exercise) #	Identity of 'promoter' or 'public' category post-exercise
1.	Exigo Recycling Private Limited	Body Corporate	AADCE2257P	Residential	NIL	10,00,000	26.55%	Promoter*
2.	Raman Sharma	Individual	DIDPS9472J	Residential	NIL	5,00,000	12.12%	Promoter*
3.	Pankaj Chopra	Individual	ABTPC9341C	Residential	NIL	1,00,000	11.40%	Promoter*
4.	Anagh Ojha	Individual	ADIPO7459A	Residential	NIL	3,00,000	11.93%	Promoter*
5.	Mahavir Kumar Bothra	Individual	AJJPB2888B	Residential	25,000	2,25,000	0.98%	Public
6.	Deepti Monga	Individual	ALMPD0048E	Residential	NIL	30,000	0.08%	Public
7.	Arham Finance and Investment Services Limited	Body Corporate	AAACA0273E	Residential	NIL	9,00,000	2.37%	Public
8.	Sarthak Jain	Individual	AQQPJ3325D	Residential	NIL	1,00,000	0.26%	Public
9.	Raj Profin Private Limited	Body Corporate	AAACR5263M	Residential	NIL	1,00,000	0.26%	Public
10.	Rahul Upadhyay	Individual	AAYPYU8986B	Residential	NIL	50,000	0.13%	Public
11.	Harshit Jain	Individual	AJFPJ3706Q	Residential	NIL	40,000	0.11%	Public
Total					25,000	3,345,000	66.19%	

The percentage has been computed after giving effect to both preferential issues proposed under Item No. 5 (Target Company 1), Item No. 6 (Target Company 2) and Item No. 7 (Issue of warrants), respectively.

*The proposed allottees, namely M/s Exigo Recycling Private Limited, Mr. Raman Sharma, Mr. Pankaj Chopra and Mr. Anagh Ojha (hereinafter collectively referred to as the "Acquirers"), shall, in accordance

with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the underlying transaction and the open offer, and subject to compliance with Regulation 31A of the SEBI Listing Regulations and other applicable requirements, the Acquirers may be classified as Promoters of the Company.



KAPISH JAIN & ASSOCIATES

Chartered Accountants

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New Delhi – 110001
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Mob: +91 9711611551
Email: info@cakja.com

Certificate from Chartered Accountant
pursuant to Regulation 45(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Chief General Manager,
Listing Operations,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001.

Date: 08.10.2026

Dear Sir/Madam,

Sub: Certificate pursuant to Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

On the basis of a review of the necessary documents, records and information available as on the date of this certificate, and the explanations provided to us by Prabhans Industries Limited, having its registered office at Plot No. 270E/A, MCH No. 985, Road No. 10, Jubilee Hills, Hyderabad, Telangana – 500033 (the "Company"), we certify the following in terms of Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"):

Sr. No.	Particulars	Auditor's remarks
(a)	A time period of at least one year has elapsed from the last name change; or	The Company last changed its name in 2022. Therefore, a period of at least one year has elapsed since the previous name change.
(b)	At least fifty percent (50%) of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name; or	The Company is considering the possibility of entering into new business activities, as proposed to be reflected in the new name of the Company. The proposed new business activities will be placed before the shareholders for their consideration and approval at the ensuing General Meeting. Accordingly, the Company has not yet commenced such activities and, therefore, no revenue has been generated from the proposed new activities during the preceding one-year period.
(c)	The amount invested in the new activity/project is at least fifty percent (50%) of the assets of the listed entity.	The Company is considering the possibility of entering into new business activities, as proposed to be reflected in the new name of the Company. The proposed new business activities will be placed before the shareholders for their consideration and approval at the ensuing General Meeting. Accordingly, the Company has not yet commenced such activities or made any investment towards the proposed new activities/projects.

Yours faithfully,

For Kapish Jain & Associates
Chartered Accountants

Firm Registration No. 022743N

Vikas Katyal
Partner

Membership No. 512562

UDIN: 26512562AKBDOL9825

Place: New Delhi

