

July 02, 2026

The Manager,
Listing Department,
BSE Limited
P J Towers, 1st Floor,
Dalal Street, Mumbai - 400001
Scrip Code: 543391

Dear Sir/Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We enclose herewith the Postal Ballot notice along with Explanatory Statement for seeking approval of the Members of Suyog Gurbaxani Funicular Ropeways Limited (the ‘Company’) through Postal Ballot by way of e-voting on the resolutions as set out in the said Notice dated June 26, 2026:

S. No	Description of the Resolution	Type of Resolution
1.	Re-classification of Member of “Promoter Group” to “Public” Category	Ordinary
2.	Re-appointment of Mrs. Manisha Shelar (DIN: 09308799) as an Independent Woman Director	Special

The Postal Ballot Notice is being sent electronically to the Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent (RTA)/ Depositories/ Depositories Participants as on the **cut-off date i.e., Friday, June 26, 2026.**

The Company has engaged National Securities Depository Limited (NSDL) as its agency for providing e-voting facility to the Members of the Company. Details of e-voting are as under:

E-voting starts on	E-voting ends on
Friday, July 03, 2026 at 9:00 a.m.	Saturday, August 01, 2026 at 5:00 p.m.

The Postal Ballot Notice along with instructions regarding e-voting has also been uploaded on website of the Company at www.sgfrl.com and on the website of NSDL at National www.evoting.nsdl.com.

This is for your information and records.

Thanking You.

Your Faithfully,
For Suyog Gurbaxani Funicular Ropeways Limited

Ameya Bodas
Company Secretary & Compliance officer
M. No: A50027

Enclosed A/a

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : “SAINATH”, 13, New colony, Nagpur - 440 001.
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : www.sgfrl.com



SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED

Regd. office: 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W) Mumbai-400083

Email ID: investor@sgfrl.com; **Website:** www.sgfrl.com **Tel.:** 022-25795516/49719053;

CIN: L45203MH2010PLC200005

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Friday, July 03, 2026 at 9:00 a.m. (IST)	Saturday, August 01, 2026 at 5:00 p.m. (IST)

To,

The Member(s) of the Company,

NOTICE is hereby given to the Members of Suyog Gurbaxani Funicular Ropeways Limited (“the Company”) pursuant to Section 108 and 110 of the Companies Act, 2013 (“the Act”) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Postal Ballot Rules”) read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA Circulars), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the resolutions are proposed to be passed through Postal Ballot by way of voting through electronic means (“remote e-voting”) only.

In compliance with the aforesaid MCA Circulars, the Company is sending Postal Ballot Notice (the “Notice”) only by email to all its members who have registered their email addresses with the Company or depository(ies)/ depository participants and the communication of assent/dissent of the members on the resolutions proposed in the Notice will only take place through the remote e-voting system. This Notice is accordingly being issued to the members in compliance with the MCA Circulars. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to all its members. In accordance with MCA Circulars, the Company has made necessary arrangements with M/s. KFin Technologies Ltd, Registrar to an Issue & Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register their e-mail address by following the procedure as set out in this Notice.

The remote e-voting period commences on Friday, July 03, 2026 at 9:00 a.m. (IST) and ends on Saturday, August 01, 2026 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares as on the cut-off date i.e. Friday, June 26, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The Board of Directors of the Company appointed Ms. Amruta Narendra Giradkar, Practicing Company Secretary (Membership No. 48693 and COP No. 19381), Proprietor of M/s. Amruta Giradkar & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner and she has given her consent to act as the Scrutinizer for this Postal Ballot. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final. The Scrutinizer will submit her report to the Chairman of the Company or any other person authorized by him and the results of the voting by Postal Ballot will

be announced not later than 2 (two) working days of the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

A comprehensive explanatory statement outlining the material facts relating to the resolutions, along with the e-voting instructions, is attached to the Notice.

SPECIAL BUSINESS:

1. RE-CLASSIFICATION OF MEMBER OF "PROMOTER GROUP" TO "PUBLIC" CATEGORY

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

"RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable laws and No Objection Letter received from BSE Limited vide letter No. LIST/COMP/SJ/112/2026-27 dated June 10, 2026 and subject to necessary approvals from such statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded to re-classify below mentioned member of "Promoter Group" to "Public" Category ("Reclassification"):

Sr. No.	Name	Category	No. of Equity shares	% of shareholding
1	Mr. Somnath Lature	Promoter Group	71,250	0.29%

RESOLVED FURTHER THAT on approval of this Resolution, the Company shall effect such re-classification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of the SEBI Listing Regulations and in compliance of other applicable provisions, if any.

RESOLVED FURTHER THAT Mr. Somnath Lature has confirmed that all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of the SEBI Listing Regulations have been complied with and has also confirmed that he shall, at all times from the date of such re-classification, continue to comply with the conditions mentioned in Regulation 31A of SEBI Listing Regulations post re-classification from "Promoter Group" to "Public" Category.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the foregoing resolution."

2. RE-APPOINTMENT OF MRS. MANISHA SHELAR (DIN: 09308799) AS AN INDEPENDENT WOMAN DIRECTOR

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 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, Regulations 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the approval of Board of Directors of the Company, the approval of the Members be and is hereby accorded for re-appointment of Mrs. Manisha Shelar (DIN: 09308799), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, as an Independent Woman Director of the Company, not liable to retire by rotation, for a second term of 3 (Three) consecutive years commencing from September 04, 2026 till September 03, 2029 (both days inclusive).

RESOLVED FURTHER THAT any Director(s) of the Company or Key Managerial Personnel, be and is hereby severally authorized to sign, execute, submit and file the relevant forms, documents etc. with the office of the Registrar of Companies as per the applicable provisions of the Act and to do all acts, deeds and things as may be deemed necessary to give effect to this resolution.”

By the order of the Board of Directors
For **Suyog Gurbaxani Funicular Ropeways Limited**

Sd/-

Ameya Bodas

Membership No. A50027

Company Secretary and Compliance Officer

Place: Mumbai
Date: June 26, 2026

Registered Office:
18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W)
Mumbai-400083
CIN: L45203MH2010PLC200005
Email: investor@sgfrl.com
website: www.sgfrl.com
Tel: 022-25795516

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the Resolutions proposed to be passed is annexed hereto.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company and as received from National Securities Depository Limited (NSDL) as on Friday, June 26, 2026 and whose e-mail IDs are registered with the Company /Depository Participants.
3. In accordance with the MCA Circulars, the hard copy of the Notice along with the Postal Ballot forms will not be sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only. The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to all its members.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, June 26, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, June 26, 2026, being the cut-off date fixed for the purpose.
5. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.sgfrl.com; The Notice can also be accessed from the website of the BSE Limited at www.bseindia.com. The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
6. E-voting shall commence on Friday, July 03, 2026 at 9.00 A.M. (IST) and end on Saturday, August 01, 2026 at 5.00 P.M. (IST). The e-voting module shall be disabled for voting thereafter.
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection for Members through electronic mode from Friday, July 03, 2026 to Saturday, August 01, 2026, based on the request sent on investor@sgfrl.com mentioning their name, Folio no. / Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. The Scrutinizer will submit her report to the Chairman or any person authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Tuesday, August 04, 2026. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Saturday, August 01, 2026, being the last date specified by the Company for e-voting.

The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and shall be uploaded on the website of the Company i.e. www.sgfrl.com; and on the website of KFin Technologies Ltd at <https://www.kfintech.com>
10. Resolutions passed by the members through postal ballot are deemed to have been passed as if they were approved at a duly convened general meeting of the members.
11. In case of any query/grievance in connection with the Postal Ballot including remote e voting, members may contact NSDL by e-mail at evoting@nsdl.co.in or the Company through its investor portal at <https://sgfrl.com/investor-support>
12. The instructions for Members for e-voting are as under:

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

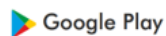
Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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

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. NSDL and CDSL.

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amruta@csamrutagiradkar.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Apeksha Gojamgunde at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@sgfml.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@sgfml.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 1**RE-CLASSIFICATION OF MEMBER OF "PROMOTER GROUP" TO "PUBLIC" CATEGORY**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) along with amendments thereto, has provided a regulatory mechanism for reclassification of person belonging to Promoter(s)/Promoter Group from 'Promoter/ Promoter Group' to 'Public' category of the Company subject to fulfilment of conditions as provided therein.

In this regard, the Company had received request letter dated February 05, 2026, from Mr. Somnath Lature forming part of Promoter Group Category of the Company for seeking re-classification from "Promoter Group" to "Public" Category in accordance with Regulation 31A of the SEBI Listing Regulations.

Based on the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI Listing Regulations, Mr. Somnath Lature belonging to Promoter Group, has confirmed that he along with the persons related to him:

- a) together, do not hold more than ten percent (10%) of the total voting rights in the Company;
- b) do not exercise control over the affairs of the Company, directly or indirectly;
- c) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) is not being represented on the Board (including nominee directorship) of the Company;
- e) is not acting as Key Managerial Personnel of the Company;
- f) is not a 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- g) is not a fugitive economic offender.

Further, aforementioned Promoter Group seeking reclassification have confirmed that subsequent to reclassification, he would continue to comply with the applicable requirements as mentioned in Regulation 31A of Listing Regulations failing which, he shall automatically be reclassified as person belonging to Promoter Group, as applicable.

In view of the explanations and confirmation provided by Mr. Somnath Lature and considering the conditions as stipulated under Regulation 31A of the SEBI Listing Regulations, the Board of Directors of the Company had evaluated and analysed the request for reclassification in accordance with the said regulations. Pursuant to the deliberations and based on the rationale and the confirmation furnished by Mr. Somnath Lature in his request letter, the Board of Directors of the Company at its meeting held on February 06, 2026, approved the request for re-classification of Mr. Somnath Lature from the "Promoter Group" to "Public" category.

Upon approval of the Board of Directors, an application for such re-classification was also made to BSE Limited on February 11, 2026. Thereafter, the Company has received No Objection Letter from BSE Limited vide letter No. LIST/COMP/SJ/112/2026-27 dated June 10, 2026, approving the proposed reclassification.

As on date, the Company is in compliance with the requirement for minimum public Shareholding as required under the SEBI Listing Regulations, does not have trading in its shares suspended by the Stock Exchange and does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchange or the Depositories.

In accordance with Regulation 31A of the SEBI Listing Regulations, reclassification of a shareholder, who together with persons related to him holds more than one percent of the total voting rights in the Company, from the "Promoter Group" to "Public" category, requires, inter alia, the approval of the Members of the Company by way of an Ordinary Resolution.

Though Mr. Somnath Lature, being the outgoing Promoter Group member, together with other outgoing Promoter/Promoter Group members if any, does not hold more than 1% of the total voting rights in the Company,

considering that he is an immediate relative of the existing/continuing Promoter/Promoter Group who holds substantial shareholding in the Company, the Company has provided an undertaking to obtain approval of the Members for the proposed reclassification.

Further, the Promoter/Promoter Group seeking re- classification and persons related to him shall not vote on the resolution proposed for approval of such re- classification.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution as set out in the Notice except such Directors who form part of the Promoter/Promoter Group and their relatives, to the extent of their respective shareholding in the Company.

Item no.2

RE-APPOINTMENT OF MRS. MANISHA SHELAR (DIN: 09308799) AS AN INDEPENDENT WOMAN DIRECTOR

Mrs. Manisha Shelar (DIN: 09308799) was appointed as an Independent Woman Director of the Company for the first term of 5 (five) consecutive years with effect from September 04, 2021 and whose term will end on September 03, 2026.

As per Section 149 and 152 of the Act, an Independent Director may hold office for two consecutive terms up to 5 (five) years each. In view of the completion of her first term, the Board, on the recommendation of Nomination & Remuneration Committee via circular resolution passed on June 26, 2026 reappointed Mrs. Manisha Shelar as an Independent Woman Director, not liable to retire by rotation for the second term of 3 (three) consecutive years effective from September 04, 2026 to September 03, 2029 (both days inclusive), subject to the approval of the Members of the Company.

Further pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 every Listed Company is required to obtain approval of the Shareholders by way of Special Resolution for re-appointment of an Independent Director for a second term. Accordingly, in terms of aforementioned provisions it is proposed to obtain approval of the Members by way of Special Resolution through Postal Ballot for re-appointment of Mrs. Manisha Shelar as an Independent Woman Director, not liable to retire by rotation for the second term of 3 (three) consecutive years effective from September 04, 2026 to September 03, 2029 (both days inclusive)

Based on the performance evaluation, the Board is of the opinion that Mrs. Manisha Shelar possesses the requisite experience and expertise to provide an objective and independent view to contribute effectively to the Board and Board-Committees deliberations. Her continued association is expected to further strengthen and add value to the Board. The Company will continue to benefit from her proficiency in Electronics and Telecommunication, business leadership experience all of which contribute valuable insights at the Board level. The Board is of the view that she will continue to devote adequate time as expected of her as an Independent Director, towards affairs of the Company.

Mrs. Manisha Shelar has provided necessary consents and disclosures to the Company with regard to her re-appointment. She has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. She has confirmed that she has not been debarred from holding the office of a Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.

Mrs. Manisha Shelar is the Member of Audit, Stakeholder Relationship & Nomination and Remuneration Committees of the Company. She is not disqualified from being appointed as a director of the Company under Section 164 of the Act. She does not hold any shares in the Company, either directly or as a beneficial owner. Mrs. Manisha Shelar will continue to receive sitting fees for attending the Board and Committee meetings of the Company of which she is a member as per the Company's Remuneration Policy.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Accordingly, the Board recommends the resolution, pursuant to Regulation 17 & 25 of the SEBI Listing Regulations, in relation to the re-appointment of Mrs. Manisha Shelar as an Independent Director as set out at Item no.2 of this Notice, for approval of the Members of the Company as a Special Resolution.

Other than Mrs. Manisha Shelar and/or her relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 2 of the accompanying Notice. She is not related to any Director or KMP of the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India including her brief profile are annexed to this Notice.

Brief Profile of Mrs. Manisha Shelar is as below:

Mrs. Manisha Shelar holds a Master of Technology (M.Tech.) in VLSI Design from Shri Satya Sai Institute of Technology, Bhopal, and a Bachelor of Engineering (B.E.) in Electronics and Telecommunication Engineering. She is currently serving as an Assistant Professor at Jawahar Education Society's Institute of Technology, Management & Research, Nashik. She has rich and diverse experience in the fields of technology, teaching, management and research.

She is currently pursuing a Ph.D. in Electronics and Telecommunication Engineering at Pimpri Chinchwad University, Pune, where she is engaged in advanced research in her field.

Annexure A

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

(Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director	Mrs. Manisha Shelar
DIN	09308799
Date of Birth	27/05/1985
Age	41 years
Date of first appointment on the Board	September 04, 2021
Qualification	Master of Technology & Bachelor of Engineering in Electronics and Telecommunications
Experience	16 years
Nature of expertise	<ul style="list-style-type: none"> • Electronics and Telecommunication Engineering • VLSI Design and Semiconductor Technology • Academic Leadership and Higher Education • Teaching and Technical Training • Research and Development • Technology and Innovation • Leadership
Terms and conditions of appointment	Her re-appointment shall be as an Independent Woman Director for a period of second term of 3 (three) consecutive years effective from September 04, 2026 to September 03, 2029
Details of remuneration last drawn (FY 2025-26)	Rs. 20,000/- (Sitting fees)
Details of remuneration sought to be paid	Mrs. Manisha Shelar will be entitled to sitting fees, as may be decided by the Board within the limits prescribed under the Act, for attending Board/ Committee Meetings, reimbursement of actual expenses incurred for participation in meetings, and commission, if any, as may be approved by the Board from time to time based on recommendation of the Nomination and Remuneration Committee, within the overall limits of remuneration to Non-Executive Directors as per the provisions of the Act and as approved by the Shareholders. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.
Directorships in other Companies	No other Directorship
Membership/ Chairpersonship of Committees in other companies	Not Applicable
Board Meetings attended during FY 2026-27 (up to the date of this Notice)	During the FY 2026-27, only 1 meeting was conducted, and she sought leave of absence.
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	NIL
No. of shares held (as on the date of this Notice):	NIL
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the above para on experience read along with item no.2 of the explanatory statement forming part of the Notice of Postal Ballot

By the order of the Board of Directors
For **Suyog Gurbaxani Funicular Ropeways Limited**

Sd/-
Ameya Bodas
Membership No. A50027
Company Secretary and Compliance Officer

Place: Mumbai
Date: June 26, 2026

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