GP Petroleums
passion for growth!

November 04, 2026

To, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 **Security Code: 532543**	To, **National Stock Exchange of India Limited** Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598238 **Scrip Symbol: GULFPETRO**

Dear Sir(s)/Madam(s),

Sub: **Minutes of the Proceeding of the Postal Ballot**

Please find enclosed the minutes of resolutions passed by way of Postal Ballot through remote e-voting process on October 31, 2026. The results of the Postal Ballot were announced vide our earlier letter dated November 02, 2026.

You are requested to take the above information on your records and disseminate the same on your website.

Yours faithfully,
For **GP PETROLEUMS LIMITED**

KANIKA YOGI SADANA
Digitally signed by KANIKA YOGI SADANA
Date: 2026.11.04 13:02:57 +05'30'

KANIKA SEHGAL SADANA
COMPANY SECRETARY
M. No. A31466

Encl: As Above

HELD AT_____ ON_____ TIME_____

MINUTES OF THE POSTAL BALLOT HELD THORUGH REMOTE E_VOTING FOR THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF GP PETROLEUMS LIMITED FOR RESULTS DECLARED ON MONDAY, NOVEMBER 2, 2026 AS SET OUT IN THE POSTAL BALLOT NOTICE DATED SEPTEMBER 30, 2026

BACKGROUND:

The Board of Directors of the Company at its meeting held on September 30, 2026, accorded approval to the proposal to conduct Postal Ballot under Section 110 of the Companies Act, 2013 (the Act) read with the applicable Rules to seek consent of the Members by way of appointment of Ms. Priyanka Sinha (DIN: 06379983) as Non-Executive Independent director of the company for the first term of two consecutive years, appointment of Mr. Rahul Arun Shetty (DIN: 08733159) as Non-Executive Independent Director of the company for the first term of two consecutive years and approval for issue of Optionally Convertible Debentures on a Preferential Basis by way of Private Placement

The brief details related to Postal Ballot were as under:

Sr. No.	Particulars	Details
1	Date of approval of Notice of Postal Ballot	Wednesday, September 30, 2026
2	Record Date/Cut-off Date	Friday, September 25 2026
3	Total Number of Shareholders on Cut-off Date	34,496
4	Agency/Service provider for Voting	National Securities Depository Limited
5	Name of Scrutinizer	Mr. Harshad Ashok Pusalkar from M/s. Pusalkar & Co., Practicing Company Secretary (Membership No. F10576)
6	Mode of Voting	Through E-voting process
7	Name of the Company Secretary	Mrs. Kanika Sehgal Sadana (M. No. A31466)
8	Date of Declaration/Announcement of Results	November 02, 2026

POSTAL BALLOT NOTICE:

In accordance with the General Circular Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020 and 09/2024 dated 19th September, 2024 and subsequent circulars issued in this regard, the latest being, General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs, Government of India (Collectively referred to as "MCA Circulars"), the Postal Ballot Notice, as approved by the Board of Directors of the Company on September 30, 2026, was sent only through electronic mode to those members whose e-mail addresses are registered with the Company or the Depository Participant(s) ("DPs") as on the Cut-off Date i.e. Friday, September 25, 2026. The voting on the resolutions was conducted exclusively through the remote e-voting system as mentioned in the Postal Ballot Notice.

DISPATCH OF NOTICE OF POSTAL BALLOT:

The Company completed the dispatch of the Notice of Postal Ballot through e-mail to the Members whose email IDs are registered with the Company/Depositories on Thursday, October 01, 2026.

PUBLISHING OF NEWSPAPER ADVERTISEMENT:

The Company had published the advertisement in the Newspapers viz. Financial Express and Mumbai Lakshadeep on Friday, October 02, 2026, informing about the dispatch of the Notice and remote e-Voting.

VOTING PERIOD:

The remote e-voting period commenced on Friday, October 02, 2026, (9.00 a.m. IST) and concluded on Saturday, October 31, 2026, (5.00 p.m. IST). The e-voting module was disabled by NSDL for voting beyond the said date and time. The Scrutinizer carried out the scrutiny of the electronically casted votes of postal ballot up to 5:00 p.m. IST on October 31, 2026, and subsequently submitted his report on November 02, 2026 to Mr. Ayush Goel, Chairman of the Company.

CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT:

The Corrigendum to the Postal Ballot dated September 30, 2026, was issued to all the shareholders on October 19, 2026, to inform the Members of the Company about certain amendments to the Explanatory Statement pertaining to Item No. 3 of the said Notice of Postal Ballot.

The following amendments were made pursuant to the said Corrigendum:

1. Amendment to Point No. 15 – Pre- and Post-Issue Shareholding Pattern: The reference to the Conversion Price of ₹62.27 per equity share was corrected to ₹62.09 per equity share. Accordingly, the relevant portion of the Explanatory Statement was amended to reflect the pre-determined Conversion Price of ₹62.09 per equity share for the purpose of calculating the post-conversion shareholding, assuming full conversion of the maximum amount permitted.

2. Amendment to Point No. 6(a) titled "Conversion Terms", the reference to 16059 Equity shares shall be read as 16,105 Equity shares.

3. Amendment to Point No. 16 Change in Control and the Percentage of Post Preferential Issue Capital that may be held by the Proposed Allottee(s):

   In Point No.16 titled "Change in control and the percentage of post preferential issue capital that may be held by the proposed allottees, the reference to the proposed issue of the OCDs not resulting in any immediate change in control or management" shall be suitably modified to clarify that the proposed issue and the conversion of the OCDs , in accordance with the terms set out in the notice, will not result in any change in control or management of the company, considering that the percentage of post- preferential issue share capital that may be held by the proposed allottees is only 3.06%.

UPLOADING OF POSTAL BALLOT NOTICE, CORRIGENDUM AND VOTING RESULTS ON THE WEBSITE

The Notice of Postal Ballot, Corrigendum to the postal ballot and voting results were uploaded on the website of the Company, as well as on the websites of National Securities Depository Limited (NSDL), the National Stock Exchange of India Limited (NSE) and BSE Limited, in accordance with the applicable provisions.

OUTCOME:

On the basis of the Reports of the Scrutinizer, the following Resolutions were passed by the shareholders of the Company with the requisite majority:

SPECIAL BUSINESS:

1. **APPOINTMENT OF MS. PRIYANKA SINHA (DIN: 06379983) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FIRST TERM OF TWO CONSECUTIVE YEARS.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Priyanka Sinha (DIN: 06379983), who was appointed as an Additional Director (Independent Director) of the Company with effect from August 12, 2026, and who holds office up to the date of this General Meeting in terms of Section 161(1) of the Act, and who has consented to act as a Director and submitted a declaration confirming that she meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, and who, in the opinion of the Board, fulfils the conditions specified under the Act, the Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of two consecutive years commencing from August 12, 2026 up to August 11, 2028 (both days inclusive)."

RESOLVED FURTHER THAT the Managing Director, Whole time Director and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including making necessary filings and submissions and executing such documents, papers and writings, as may be necessary, proper or expedient to give effect to this resolution."

2. **APPOINTMENT OF MR. RAHUL ARUN SHETTY (DIN: 08733159) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FIRST TERM OF TWO CONSECUTIVE YEARS.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17, Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rahul Arun Shetty (DIN: 08733159), who was appointed as an Additional Director (Independent Director) of the Company with effect from September 21, 2026, and who holds office up to the date of this General Meeting in terms of Section 161(1) of the Act, and who has consented

to act as a Director and submitted a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, and who, in the opinion of the Board, fulfils the conditions specified under the Act, the Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of two consecutive years commencing from September 21, 2026 up to September 20, 2028 (both days inclusive)."

"RESOLVED FURTHER THAT the Managing Director, Whole time Director and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including making necessary filings and submissions and executing such documents, papers and writings, as may be necessary, proper or expedient to give effect to this resolution."

3. **APPROVAL FOR ISSUE OF OPTIONALLY CONVERTIBLE DEBENTURES ON A PREFERENTIAL BASIS BY WAY OF PRIVATE PLACEMENT**

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 62(3), 71 and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder, and the applicable provisions of the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), and other applicable laws, rules, regulations, circulars, notifications and guidelines issued by any statutory or regulatory authority, as amended from time to time, and the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required from the concerned statutory, regulatory and other authorities, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**"Board"**) to create, offer, issue and allot, in one or more tranches, on a preferential basis by way of private placement, up to 1,000 (One Thousand) secured, unrated, unlisted, redeemable, optionally convertible debentures (**"OCDs"**) of face value of ₹10,00,000/- (Rupees Ten Lakhs only) each, aggregating up to ₹100,00,00,000/- (Rupees One Hundred Crore only), convertible in the ratio of 1:16105 into fully paid-up equity shares of the Company at a pre-determined conversion price of ₹62.09 (Rupees sixty-two and nine paise only) per equity share (**"Conversion Price"**), and to issue and allot up to 1610500 fully paid-up equity shares of face value of Rs. 5/- each upon conversion of the OCDs to RevX Special Credit Opportunities Fund II (being the investor nominated under the binding term sheet dated September 02, 2026 executed between the Company and RevX Advisors LLP (the **"Term Sheet"**)) (the **"Investor" / "Proposed Allottee"**), on such terms and conditions as set out herein and in the Explanatory Statement annexed hereto and on such terms and conditions as agreed with the proposed investor(s) under the debenture trust deed to be executed between the Company and Axis Trustee Services Limited (**"OCD Debenture Trustee"**) (**"OCD Debenture Trust Deed"**), the private placement offer-cum-application letter and other security and transaction documents to be executed in respect of the OCDs (**"OCD Debenture Documents"**), including but not limited to the following:

(b) **Tenor**: up to 18 months from the deemed date of allotment (**"Maturity Date"**);

(c) **Lock-in Period for make-whole**: 6 months from the deemed date of allotment of OCDs ("**Lock-In Period**");

(d) **Prepayment Penalty/Make-whole**: The Company may voluntarily redeem the OCDs with prior written consent of the Investor, and shall pay a prepayment penalty of 1.5% (one point five percent) on the amount prepaid, subject to a minimum prepayment of ₹20 Crore and thereafter in multiples of ₹10 Crore (unless otherwise agreed by the Investor), provided that until 12 (twelve) months from the date of allotment of the OCDs, the Company shall be permitted to redeem the OCDs only in part (and not in full). Further, any voluntary redemption during the Lock-In Period is subject to payment of make-whole amount such that the Investor achieves the total return (Coupon + Redemption Premium + Default Interest (if applicable) + Additional Coupon (if unpaid)) on the amount being prepaid as if such amount had remained outstanding for the full Lock-In Period, as more particularly set out in the OCD Debenture Documents. Following expiry of the Lock-In Period and subject to the Regulatory Lock-in on OCDs prescribed under the SEBI ICDR Regulations, any prepayment, redemption or repurchase of the OCDs (whether by the Company, the promoters, the Borrower Nominee or any of their affiliates) shall not, in aggregate, exceed 90% (ninety percent) of the aggregate principal amount of the OCDs, and shall not reduce the Investor's holding below OCDs having an aggregate principal amount equal to the higher of 10% (ten percent) of the Investor's outstanding exposure to the Company or Rs. 10,00,00,000 (the "**Retained OCDs**"), which the Investor shall be entitled to continue to hold till Maturity Date, unless the Investor otherwise consents in writing.

(e) **Investor Redemption Option**: The Investor shall have a right to require redemption of the OCDs in a manner acceptable to the Investor, exercisable any time after the expiry of the Lock-in Period and prior to the maturity in respect of the portion of OCDs not yet converted to equity, (including, without limitation, the Retained OCDs). Any redemption of the Retained OCDs pursuant to the exercise of the Investor's redemption option, provided that no event of default has occurred and is continuing, shall not constitute an early redemption or prepayment by the Company and shall not be subject to any prepayment penalty.

(f) **Right of First Refusal**: The promoters/shareholders of the Company (as may be identified in the OCD Debenture Documents) shall have a right of first refusal in respect of all equity shares received by the Investor upon conversion of the OCDs, in the manner set out under the OCD Debenture Documents and in compliance with applicable law.

(g) **ISRA**: Minimum ₹7.50 Crore to be maintained by the Company;

(h) **Initial Allotment Window**: Preferential allotment of the OCDs must be completed within 15 days of the special resolution (or within 15 days of the last pending regulatory approval under Regulation 170 of the SEBI ICDR Regulations).

(i) **Security**: The OCDs shall be secured/guaranteed by way of the following security and guarantee, as contemplated under the OCD Debenture Documents, including the following ("**Security**"):

(i) a first ranking pari passu charge with (a) Axis Bank Limited (in respect of the existing facilities availed by the Company from Axis Bank Limited); and (b) the Investor and/or their affiliates or nominees (in respect of any existing or further infusion to be made by the Investor and/or their affiliates or nominees in the Company) (together, the "**Permitted Pari Passu Lenders**"), by way of hypothecation/charge over the present and future current assets (including book debts, bank accounts, receivables, intellectual property of the Company) and other movable assets of the Company (other than the

existing charges / lien created by the Company over fixed deposit to secure the overdraft facility from HDFC Bank Limited; debt mutual funds to secure an overdraft facility from ICICI Bank Limited and vehicles of the Company to secure the vehicle loans from HDFC Bank Limited);

(ii) a first ranking pari passu mortgage with the Permitted Pari Passu Lenders, by way of registered mortgage over the following immovable properties: (a) office unit nos. 803 and 804, admeasuring approximately 464.14 sq. mtrs. and 723.71 sq. mtrs., respectively, in the building known as 'Ackruti Star', situated at Central Road, MIDC Road, taluka- Andheri (East), district Mumbai Suburban – 400093; and (b) industrial plot bearing nos. 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 admeasuring approximately 10000 sq. yards, situated at village Valliv, taluka- Vasai, district Thane/Palghar - 401208, (c) Warehouse and Land in Raliawas, Rewari, Haryana, (d) Land adjacent to warehouse in Raliawas, Rewari, Haryana, (e) Land in Umargam, Valsad, Gujarat, (f) Land and building in Mundka, Delhi, as more particularly described under the Debenture Documents;

(iii) an exclusive first ranking charge by way of hypothecation over the fixed deposits and mutual funds to be opened / maintained by the Company in respect of the ISRA, and all rights and interests of the Company in relation to the same;

(iv) a first ranking pari passe charge by way of hypothecation with the Investor and/or their affiliates or nominees (in respect of any existing further infusion to be made by the Investor and/or their affiliates or nominees in the Company) over the escrow account to be opened by the Company, in which 100% cash flows of the Company will be deposited, in accordance with the terms of the Debenture Documents;

(v) first ranking pari passu pledge /non-disposal undertaking with the Investor and/or their affiliates or nominees (in respect of any existing further infusion to be made by the Investor and/or their affiliates or nominees in the Company) over shares of the Company as agreed between the Investor and the Company and as permitted under applicable law;

(vi) If permitted and as per the terms agreed by the Investor, cross-collateralisation of the OCDs and NCDs to be issued to the Investor of Rs. 30 Crores ("**NCDs**") by creation of charge over the assets and shares of Incubit Pipavav Terminal Private Limited ("**IPTPL**"), by way of a charge over IPTPL present and future movable and immovable assets (including the Pipavav Terminal assets, pipelines, storage tanks and leasehold rights), to rank as agreed in the Definitive Documents upon release of the existing encumbrance.

(vii) As may be permitted and as agreed by the Investor, cross-collateralisation of the OCDs and NCDs by creation of a first ranking mortgage/charge over all present and future immovable properties of IPTPL, including leasehold rights, buildings and terminal infrastructure, subject to release of existing encumbrance.

(viii) As may be permitted and as agreed by the Investor, cross-collateralisation of the OCDs and NCDs by creation of a first ranking charge over all present and future movable and current assets of IPTPL, including but not limited to inventory (if any), Pipavav Terminal assets, Pipelines, Storage tankers, receivables, rental deposits, intangible assets including brand & intellectual property, uncalled share capital etc.

(ix) As may be permitted and as agreed by the Investor, escrow over 100% cashflows of IPTPL, mechanism as mentioned in Definitive Documents.

CHAIRMAN'S INITIALS

(x) Cross-collateralisation of the OCDs and NCDs by creation of a first ranking pledge / non-disposal undertaking over such shares of IPTPL as may be held by the Company from time to time, together with all rights attaching thereto.

(xi) Cross-collateralisation of the OCDs and NCDs by creation of a charge over all inter-corporate deposits, loans, advances and receivables funded directly or indirectly from the Facility Amount.

(xii) Post-dated cheques, demand promissory notes and such other negotiable instruments for the amounts payable in respect of the OCDs as may be required by the Investor, from the Company, and each of the Obligor.

(xiii) Any other security / contractual comfort / guarantee as may be mutually agreed between the Investor and the Company.

(xiv) Any security which is securing the OCDs will also be extended to secure the NCDs or other debt extended by the Investor to the Company.

(xv) the existing security created in favour of the Investor pursuant to the issue of the NCDs shall continue and shall secure the OCDs on a pari passu basis (or such other ranking as agreed in the OCD Debenture Documents).

RESOLVED FURTHER THAT the proposed issue of OCDs be made to such identified person(s)/investor(s) as may be determined in accordance with the applicable provisions of Section 42 of the Act and the rules made thereunder.

RESOLVED FURTHER THAT the proposed OCDs shall carry a coupon of 13% per annum, compounded monthly and payable quarterly, and shall carry a redemption premium of 6.50% per annum, compounded monthly and payable upon redemption/repayment of the OCDs, whether in full or in part, shall carry an additional coupon equivalent to 1.50% of the amount disbursed, payable on the deemed date of allotment of the OCDs, and shall, upon the occurrence of an event of default, carry additional default interest of 2% per month over and above the coupon, redemption premium, prepayment penalty and additional coupon (if applicable), on the entire outstanding amount, in accordance with the terms of the issue and the definitive transaction documents.

RESOLVED FURTHER THAT the OCDs shall have a tenor of up to 18 (eighteen) months from the date of allotment, in compliance with Regulation 162 of the SEBI ICDR Regulations, and the OCDs shall be restricted from being transferred from the date of allotment in terms of the proviso to Regulation 167(2) of the SEBI ICDR Regulations ("**Regulatory Lock-in**"), and the equity shares allotted upon conversion of the OCDs shall be restricted from being transferred for a period determined under Regulation 167(3) of the SEBI ICDR Regulations, subject to the terms of the definitive transaction documents and applicable law.

RESOLVED FURTHER THAT at any time after the Lock-in Period, the Investor shall have the right, but not the obligation, to convert OCDs having an aggregate principal amount of up to 10% of the total outstanding exposure (including exposure under other instruments subscribed by the Investor or loan granted by Investor to the Company) or ₹10 Crore, whichever is higher, or such lower amount as may be elected by the Investor, into fully paid-up equity shares of the Company, at the pre-determined Conversion Price, in accordance with the applicable provisions of the SEBI ICDR Regulations and the terms of the OCD Debenture Documents. Provided that, (i) the Investor shall not be obliged to convert the OCDs to an extent which would require it to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or which would cause the public shareholding in the Company to fall below the minimum prescribed under the SEBI (Listing Obligations and

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Disclosure Requirements) Regulations, 2015; and (ii) the Company shall obtain the valuation report of an independent registered valuer and, where applicable and as required, the recommendation of the committee of independent directors required under Regulation 166A of the SEBI ICDR Regulations. Upon exercise of the option to convert, the Company shall allot the equity shares in dematerialised form within 15 (fifteen) days from the date of exercise or as determined under Regulation 170 of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in terms of the provisions of the SEBI ICDR Regulations, including Regulation 163(4) thereof, the "Relevant Date" for the purpose of determination of the price of the equity shares to be allotted upon conversion of the OCDs shall be October 01, 2026, being the date 30 (thirty) days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue, in accordance with Regulation 161(b) read with Regulation 161(a) of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the OCDs shall be convertible in the ratio of 1:16105 into fully paid-up equity shares of the Company, i.e. 16105 equity shares at a pre-determined Conversion Price of ₹62.09 ((Rupees sixty-two and nine paise only) per equity share against each OCD (**"Conversion Price"**), such Conversion Price having been determined with reference to the Relevant Date in accordance with Regulation 164 of the SEBI ICDR Regulations, and the Conversion Price and the number of equity shares to be allotted on conversion of the OCDs shall be subject to such appropriate adjustments as may be permissible under Regulation 166 of the SEBI ICDR Regulations and the terms of the OCD Debenture Documents.

RESOLVED FURTHER THAT at any time between the date falling 12 months from the date of allotment of OCDs and the date falling 16 months from the date of allotment of OCDs, the OCDs not converted into equity (excluding the Retained OCDs), shall, upon the Investor's written notice and at the Investor's sole option, be purchased by a nominee of the Company identified in the OCD Debenture Documents in accordance with applicable law in a single tranche, which shall be an investor (the **"Borrower Nominee"**), whose obligations shall be guaranteed in the manner mutually agreed between the Company and the Investor, at a purchase price equal to the aggregate of: (a) the outstanding principal amount of such OCDs; (b) accrued and unpaid Coupon; (c) Redemption Premium accrued to the date of purchase; (d) the Additional Coupon, to the extent not already paid; (e) Default Interest, if applicable; and (f) all other amounts due under the OCD Debenture Documents, in each case subject to applicable law. If the Borrower Nominee, the Company or any Promoter fails to complete such purchase by the date falling 16 months from the date of allotment of OCDs, such failure shall constitute an event of default and the Investor shall, at its sole option and without prejudice to any other rights or remedies, be entitled to:

(a) convert all or any part of the outstanding OCDs into equity shares of the Company at the pre-agreed Conversion Price, in accordance with applicable law;
(b) continue to hold the outstanding OCDs until the Maturity Date in accordance with the OCD Debenture Documents;
(c) exercise any other contractual or legal rights available under the OCD Debenture Documents, including enforcement of the security; and/ or
(d) elect that the outstanding OCDs shall cease to carry the conversion right and shall thereafter continue as non-convertible debentures of the Company maturing on the date falling 18 (eighteen) months from the date of such election equated quarterly, carrying the same Coupon, Redemption Premium and Default Interest and secured by the same Security, without any further act or deed being required from the Investor. The Company shall ensure that it takes all steps and regulatory approvals required to give effect to the above conversion.

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RESOLVED FURTHER THAT the allotment of the OCDs shall be completed within a period of 15 (fifteen) days from the date of passing of this resolution in accordance with Regulation 170(1) of the SEBI ICDR Regulations, provided that where any approval or permission of any regulatory or statutory authority or the Central Government for the allotment is pending, the said period of 15 (fifteen) days shall be counted from the date of such approval or permission, and the allotment of equity shares upon exercise of the conversion option shall be completed within 15 (fifteen) days from the date of such exercise in accordance with Regulation 162(2) of the SEBI ICDR Regulations, and all allotments of the OCDs and the equity shares shall be made only in dematerialised form and the equity shares shall be fully paid-up at the time of allotment.

RESOLVED FURTHER THAT the proposed OCDs shall be secured by creation of Security (as set out above) over such movable and/or immovable assets of the Company, in favour of the OCD Debenture Trustee for the benefit of the debenture holder(s), on such terms and conditions as may be mutually agreed and as may be permissible under applicable law, be and is hereby approved.

RESOLVED FURTHER THAT the proceeds of the proposed issue shall be utilised towards (i) general corporate purposes of the Company, working capital and general business requirements, in each case subject to applicable law; (ii) repayment, refinancing, redemption or prepayment of such existing secured indebtedness of the Company (including any debentures issued by the Company on a private placement basis) as the Investor may approve in writing, together with all interest, coupon, premium, fees and other amounts payable in connection therewith; and (iii) payment of transaction costs, fees, stamp duty and expenses in relation to the OCDs, in each case in such order, proportion and manner as the Investor may approve in writing, subject to applicable laws and the terms of the OCD Debenture Documents.

RESOLVED FURTHER THAT the Company shall create and maintain an interest service reserve account of minimum ₹7.50 Crore, or such higher amount as may be agreed with the Investor, in accordance with the OCD Debenture Documents.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised, for and on behalf of the Company, to determine and finalise the terms and conditions of the proposed issue of OCDs, to the extent not specifically set out herein, in accordance with the parameters approved by the Members, applicable laws and the OCD Debenture Documents, and to negotiate, finalise, execute and deliver the Term Sheet, Debenture Trust Deed, Debenture Trustee Appointment Agreement, Deed of Hypothecation, Mortgage Documents, Pledge Agreement, Escrow Agreement, post-dated cheques to be issued by the Company, Demand Promissory Notes and Letters of Continuity issued by the Company, and any other agreements, deeds, undertakings, declarations, writings or documents in relation to any security, guarantee or other credit support, as may be mutually agreed between the Company, the Investor and/or the Debenture Trustee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions, and to do all such acts, deeds, matters and things, including making, signing, issuing, submitting and filing all applications, forms, returns, intimations, notices, declarations, undertakings and other documents with the Registrar of Companies, Stock Exchanges, Debenture Trustee, depositories, banks and other statutory, regulatory or governmental authorities, as may be necessary, expedient or desirable in connection with the proposed issue of OCDs and to give effect to this resolution, and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any question, difficulty or doubt that may arise in relation to the proposed issue of OCDs and to vary, modify

or finalise the terms and conditions of the proposed issue, to the extent permissible under applicable law and within the overall parameters approved by the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution to any Director(s), Company Secretary & Compliance Officer, Chief Financial Officer and/or such other officer(s) of the Company, as may be considered appropriate, for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the equity shares, if any, arising upon conversion of the OCDs into the equity shares of the Company, the equity shares shall rank pari passu in all respects with the existing equity shares of the Company, subject to the terms of the conversion and applicable law.

RESOLVED FURTHER THAT the equity shares to be allotted upon conversion of the OCDs shall be listed on the recognised stock exchanges on which the existing equity shares of the Company are listed, subject to receipt of the necessary approvals and permissions from the stock exchanges and other applicable authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, expedient or desirable for giving effect to this resolution and for matters connected therewith or incidental thereto."

Place: Mumbai
Date of Entry: 03.11.2026
Date of Signing: 03.11.2026

CHAIRMAN

HELD AT_____ ON_____ TIME_____

Summary of Voting Result and Scrutinizer's Report

Result of Postal Ballot through e-voting on the items as mentioned in the Postal Ballot Notice dated September 30, 2026 declared on Monday, November 02, 2026.

Based on the analysis of the valid votes, the Scrutinizer submitted his report dated November 02, 2026 to Mr. Ayush Goel, Chairman of the Company. The results of the Postal Ballot were announced as per the Scrutinizer's Report and summarized as under:

The result of Postal Ballot through e-voting is as under:

Resolution as given in the notice of the Postal Ballot September 30, 2026	Particulars of Votes cast						Results Declared
	Electronic Voting						
	% Votes cast in favour of the resolution		% Votes cast against the resolution		% Invalid/ abstained Votes		
	No.	%	No.	%	No.	%	
Special Business							
Appointment of Ms. Priyanka Sinha (din: 06379983) as Non-Executive Independent director of the company for the first term of two consecutive years.	92	99.99	15	0.01	0	0	Passed
Appointment of Mr. Rahul Arun Shetty (DIN: 08733159) as Non-Executive Independent Director of the company for the first term of two consecutive years.	94	99.99	13	0.00	0	0	Passed
Approval for issue of Optionally Convertible Debentures on a Preferential Basis by way of Private Placement	92	99.26	16	0.74	0	0	Passed

HELD AT_____ ON_____ TIME_____

Accordingly, Special Resolutions as set out in the Postal Ballot Notice dated September 30, 2026, were duly approved through Postal Ballot by the Members of the Company with the requisite majority on October 31, 2026. The voting result along with the Scrutinizer's Report were displayed on the website of the Company. The result was also communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.



Place: Mumbai
Date: 03.11.2026

CHAIRMAN